The Boston Braves are the new National League. They may now ose all their remaining games while r percentage of the world's series n should the Giants win the rest he pennant would still fly in Bos. this is the first pennant the Braves 898, a year locally famous, because t the Eastern League title to Mont. batters got only three hits off Che ago flinger passed eleven men and racted the sparsity of hits. Tom Hustler and Yankee, let the Cubs

nsive luxury, Marty O'Toole was unst his old team mates. He passtters and then gave way to Wiltse d to Schupp. The spoils aggregat. runs, while the Giants could only

ight is deserving of more than the ennant. There are many who would take the big title from the Mackas the battle in the National, to nampionship from the Athletics

from Paris that Georges Carpen-led in battle. It is to be hoped that not seriously injured, for he has est form and should prove to be the hope of the white race

sistent that the Nationals are put Boston and New York. "Should th the French club will go into the

travel would be a serious drag rious obstacle. It is doubtful wheagement would drop the National bone for the International Hoc-

facturing a brand new task for atistician while he proceeds m iness of leading the American Somewhere away back in the ame the leading batter of some gone through a season without But, if not so, then Cobb is el a world's record this season omer in 88 games—one homer in He has 22 doubles and 10 triples 7 home runs. The paucity of record seems just another poin patting average.- New York Sun

ation can be made for next se will wield only a small percen uired for European consumption applies to all farm products em e in man and beast ery serious decrease in er in Europe for a long time to nat of the 650,000,000 quarters of ed in the world 3500 ity has been laid on the should d that they are expected to neir farms while not only mainpossible increasing their pro

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e in Canada for ong experience of thorough

Good Quality

SS, LIMITED

NTREAL

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# The Journal of Commerce

Vol. XXIX. No. 125

MONTREAL, THURSDAY, OCTOBER 1, 1914

ONE CENT

Head Office: - MONTREAL 92 Branches in Canada all Parts of the World. Savings Department at all Branch

General Banking Business Transacted

THE DOMINION SAVINGS and INVESTMENT SOCIETY DOMINION SAVINGS BUILDING

NATHANIEL MILLS

T.H. PURDOM, K. C. AMERICAN UNDERWRITERS

For Week Ending October 3, to Various Ports.

New York. October 1.—The American Institute of Marine Underwriters has adopted the following rates as the approximate rates of premiums for War Risk Insurance on exports of merchandise exwar kisk insurance on exports of inerchanting ex-cluding contrabands and unconditional contraband goods, from New York, Boston, Philadelphia, or Baltimore, for the week ending October 3.

9-9-9-9-9-9-9-9-9-9-9-9-9-9-9-9-9-9-9-	Neutrals.	
England and Scotland,		96
West Coast and Ireland 11/2	1	1
London, Eng., and French		
Channel ports 2½	1 1/2	1
England and Scotland, East		
Coast North of the Straits		
of Dover 5	5	2
Belgium x	x	, x
Holland x	x	$\mathbf{x}$
Norway x	x	$\mathbf{x}$
Denmark and Sweden, not be-		
yond Malmo x	$\mathbf{x}$	x
Atlantic European ports, Havre		
to Cityolian 9	7 14	1.1

Mediterarnean, not east of Hope ..... 5 ~ Via Suez ..... 5 Australia, New Zealand,

Philippines, Straits Settle-ments—Via Suez ..... Via Cape of Good Hope .... 5 Via Panama Canal .. .. China and Japan, via Suez .. Via Cape of Good Hope .... Via Panama Canal . . . . 5

Sermuda .... 2½
Cua, Porto Rico .... 2½ Other West Indies ..... 21/2 North Coast South America 21/2 Argentine and Uruguay .. .. Via Panama Canal .. .. 5 est Coast Central America-

Via Panama Canal .. .. . 5 va Scotia, New Brunswick,

x-The views of underwriters are so divergent that ecticable to quote anything as "current

#### BERLIN STATEMENT

Berlin, via Amsterdam, October 1.—Attacks and counter-attacks without any decisive result mark the progress of the battle in France, according to

'In the east we are bombarding the Russian fort- Situation at the front was tersely summed up this and Servian campaigns."

### AUSTRIA PAYS INDEMNITY.

Austrian mines in the Adriatic.

## BRITAIN AND AMERICA TO CONFER.

Washington, October 1.—Conference will be held in ondon to-morrow between Sir Edward Grey, British ster of Foreign Affairs, and Walter H. Page, Amseizure by British Government of Dutch ships carry-

# THE MOLSONS BANK ONLY ONE COURSE

ETTIRS OF CREDIT ISSUED

RAVELLERS' CHEQUES ISSUED

RAVELLERS' CHEQUES ISSUED

Delay so Long That Army on German Right Wing Must Retreat or be Annihilated

#### PREPARE TO SURRENDER LINE

urning of Mons Token of Confirmation of Prosed Abandonment of One Communicat
Line—German Centre is Still Holding Out-Vienna in a Panic

(Special to The Journal of Commerce.) Paris, October 1.-The 2,000,000 German troops ho invaded France face imminent and tremendous saster in the cutting off of all roads of retreat xcept one-through Rethel to Luxemburg.

The French and the British armies have already aken positions to bar the direct pathways to Belum, while the French advance at the eastern end the line has interposed a strong force between the invaders and the passes to Metz.

Evidence accumulates that delayed retreat so long that their forces, particularly the right wing army under General Alexan-der Von Kluck, must either surfender or fight till annihilated. Apparently the Germans have abondoned all hope of retiring to Belgium along the northern railways.

The burning of Orchies and Mons by the Kaiser's forces goes to confirm rumors of their preparations to surrender this line of communicatin, realizing the impossibility of holding out further against the French and British, who are operating in great force north of the river Somme, and who menage every mile of the road by which General Von Kluck had expected to withdraw to Mons. This place had been selected as his headquarters for a new line of

The German centre, strongly defended by heavy artillery, still holds, but it does so mainly because the French strategy has not contemplated a major assault on that portion of the line, the fate of which the extreme ends of the battle line, wher the Allies have been successful

cholera have added to the terror of the people dis-pirited by the news that the Russians are already in Hungary.

"The Germans have been driven back into the region between Suwalki, Sejny and Marianpol. advance continues. German siege artillery continues the bombardment of Ossowjetz, but withou success. At Schutckin and at Andrejew only im-portant skirmishes are reported."

Rome, October 1.—Thirty-one German troop ship escorted by seven warships have unsuccessfully at-

#### ALLIES' RIGHT AND LEFT ADVANCES. Paris, October 1.-The Allies have made progre

on both their right and left wings, but the situation as a whole has undergone no change. According to an official announcement issued here

There is no modification in the situation as a whole. We have progressed however, on our left at the north of the Somme, and on our right in the southern part of the Woevre region." To-day's statement shows that the turning move

ment near Somme to force the withdrawal of the entire German right wing has met no check.

The advance of the Allies right wing, too, if co tinued, is a menace to the western end of the Ger-man army. If the French should succeed in driving the Germans back so that their line through Luxemburg was threatened, the right wing of the that has come our way," was the way Mr. Alex. Germans, as well as their centre, would have to retreat

## PREDICTED GERMANS WILL RETREAT.

flooded to check our operations.

In France fighting on our right wing continues with neither our forces nor the eening gaining any decided advantage, the situation in the centre is unchanged, on our left wing the enemy, assisted by the sirrisons of the Verdun-Tul forts, continues aggressive, it is apparent the enemy is receiving large Germans have held their ground despite violent attacks of the French. It is stated in connection with the siege of with the folding movement that the "sole loop-hole is with the folding movement to the Moselle that the loop in nearly all cases, placing orders having come in in nearly all cases, placing orders having come in in mearly all cases, placing orders having come in in mearly all cases, placing orders having come in in mearly all cases, placing orders having come in in mearly all cases, placing orders havin Counter-attacks while we maintain the siege of with the folding movement that the "sole loop-hole is ntwen."

resses of Ossowiec with success; our forces are ad-vancing in Russian Poland, though opposed by heavy forces. It is stated from Vienna that the Autrian armies are meeting with success in their Galician and Servian campaigns."

Situation at the front was tersely summed up this morning in a despatch to the Daily Telegraph from its correspondent at the front. He said: "The Ger-mans are retreating. The guns never lie, they tell the story plainly and unmistakeable".

#### GERMAN FLEET ATTACK RUSSIAN FORTS.

Rome. October 1.—The Austrian Government has mirally that on September 24th a German nee agreed to immediate payment of an indemnity of about 40 ships had appeared off Windau, but 11,000,000 to the Russian for the Russian Petrograd, October 1.—It was announced by the Admiralty that on September 24th a German fleet of 11.000,000 to families of the 17 victims who lost prevented from landing forces by the Russian forts. theid lives in the sinking of the Italian ships by

The ships withdrew, but on the following day two cruisers returned and opened fire, destroying the lighthouse. A civilian and a number of soldiers were killed but ships were again driven off by the forts.

#### ENGLAND, HOLLAND AND U. S. CONFER.

London, October 1.- "Diplomatic conversations bassador to Great Britain, on the reported have been opened by representatives of England, Holand the United States in reference to the cargoes of copper. The conference it is that may be carried in neutral ships. It is expected negotiations will be carried to a conclusion satisfactory to the three countries. - inemamentalismentalismentalis



This statue of King Edward. VII., unveiled on Phillips Squire this morning by his brother H. R. H. the Duke of Connaught, Governor-General of Can.

The first to welcome the Governor-General in a of the University of Toronto, to an immense crowd

the died on May 6th, 1910. Abbert Edward, King of creat Britain and Ireland, of the British Dominions become known, and have had a most depressing effect on the populace.

He died on May 6th, 1910. Abbert Edward, King of Caraba Britain and Ireland, of the British Dominions become known, and have had a most depressing effect on the populace.

He died on May 6th, 1910. Abbert Edward, King of Caraba Britain and Ireland, of the British Dominions beyond the Seas and Emperor of India, was the eldest son and second child of Queen Victoria and Prince and Abartish Edward, on the sixth of May, 1910, and how the whole world had felt his loss. He spoke of his Reynd dignily we stand for disappears—the right of the Individual, we stand for disappears—the right of the Individual, we also states. The Crown, coupling the attributes of a great sovereign and a great man.

He died on May 6th, 1910. Abbert Edward, King of Edward, on the sixth of May, 1910, and how the whole world had felt his loss. He spoke of his Reynd dignily we also and states and hard had the wise and states. The state of the Crown, coupling the attributes of a great sovereign and a great man. United States. On March with, 1890, he marked Princess Alexandra of Denmark. Following the death of his father, the Prince Consort, he relieved his mother, the Queen, of many of her social responsions mother, the Queen, of many of her social responsions mother, the Queen, of many of her social responsions mother, the Queen, of many of her social responsions mother than the destroy of the late King the morth has Prusianized Germany, and would kill democracy and the culture based on freedom, and to a peaceful end and throughout his reign as King, certain that his attitude would have been the same as that professes that it is the ploneer of the intellectual his illustrious son and successor. King George V. files between the lakes at Simlo, Sereje and Lejpuny.

to a peacetul end and throughout the world. His efforts in this line earned for him the title "Edward, the Peacemaker."

Extraordinary Demand for Supplies For Overseas Contingent Gave Woolen Trade an Impulse

### FURTHER ORDERS PLACED

British Government Now Calling for Tenders for Blankets, Underwear, Etc.—Trade in Clothing Business Has Been Slack Buying Only

"Business with us for the present season is about ver but we have no complaint to make on the trade-Thompson, selling agent for Messrs, Jos. Simpson
Sons, of Toronto, put it to a representative of the
Journal of Commerce to-day. "We did a good busi
Trionic to be with you and to unveil this

tunics, blankets, socks, mitts, khaki woollens and worsteds, etc., came in the nick of time and instead of there being a wholesale closing of mills there has life happier and more beautiful. been much activity in the industry during the past seen much activity in the industry during the past month or six weeks. Further orders are to be placed this week or next for supplies for the British Government for the monument for the manner of a field marshal. His Royal Highness, accompanied by Sir Thomas this week or next for supplies for the British Government and practically ... I the milis have their tenders in. These are mostly for heavy lines of under
many cases travellers have not been sent out. These are mostly for heavy lines of undermany cases travellers have not been sent out. The many cases travellers have not been sent out. thereby provide employment for thousands of work- Prices on most lines of woollens and worsted show fully fell away and revealed the handsome state

## "Edward The Peacemaker" MONUMENT UNVEILING The Canadian Bank IS IMPRESSIVE SCENE

Amid Solemn Silence, Duke of Connaught Unveiled Monument to the Late King Edward VII.

#### HATS DOFFED AND VOICES RAISED

Two Hundred Distinguished Citizens Occupied Vice Regal Platform-"Edward the Peacemaker's" Life Eulogized in Stirring Speeches by Prominent Men.

With the cheers of thousands of loyal citizens ring-

ing in the air and with the notes of the National Anthem played by a military band adding solemnity to the occasion, His Royal Highness the Duke of Connaught, unveiled the statue to the late King Edward in Phillip's Square at eleven o'clock this morning.

Two hundred distinguished citizens occupied seats on the raised platform facing the statue before thronged the streets surrounding the square. The roofs and windows of buildings in the near vicinity were black with people who hoped from such cantage

#### points to see, if not hear, all that went on Picturesque and Solemn Scene.

The scene was indeed a most picturesque and solemn Soldiers and cadets of the different city regione. Soldiers and calets of the different cuty represents and corps were drawn up in hellow square forments and corps were drawn up in hellow square forments and corps were drawn up in hellow square forments and corps were drawn up in hellow square forments and corps were drawn up in hellow square forments. mation around the monument and the different uniorms added a touch of color. In sharp contrast to heir martial appearance as they stood with fixed navonets, was the crowd of school children who had een given places at the further end of the square.

The Royal party arrived in a motor car shortly after The Royal party arrived in a matter of Connaught This War a Moral Conflict to Prevent the Deification ess Patricia and her attendants in the second limousine. Their Royal Highnesses were received This statue of King Edward VII., unveiled on at the statue by His Worship Mayor Martin, who

the Duke of Connaught, Governor-General of Canada.

The late King was born in Buckingham Palace on November 8th, 1841, and ascerded the throne in 1901.

The nation had mourned at the death of the late King the died on May 6th, 1910. Albert Edward, King of Edward, on the sixth of May, 1910, and how the whole views of life, and one or the other must go

functions. On her death in 1901, he succeeded to the tember 28th. after stubborn fighting, out troops have captured the German positions at Augustow and Kopetz. On September 29th we took the demaintain his illustrious son and successor. King George V.

After paying tribute to the well-known Canadian sculptor, Mr. Philippe Hebert, who designed and excuted the statute. Sir Thomas concluded his address by transferring the statue to the Mayor and aldermen of Montreal to be maintained as a reminder to slave intellect? The struggle had to come. It is well our children and our childrens' children of the free-

citizens then spoke, probling the character of the late King Edward and his effoits for peace which had In conclusion, he said: "In begging you to unveil this statue, I am happy to proclaim all the good which French-Canadians think in their hearts of Edward VII., whom they knew so long ago as 1860 when he came here as the charming Prince of Wales to fulfil the first function in his public life. It is natural that Montreal, the scene of his defeat, should also be the place where the monument to perpetuate his memory stands nearly in sight of that other monument, not less prized, to Queen Victoria We preserve two sovereigns who presided over the most important acts of our national existence and of our political liberties."

#### Duke of Connaught's Speech.

outhorst of cheering, in reply, said:-

the War office. A statement issued at midnight hat Germans must retreat and that the end of the said.—

\*\*Form of A statement issued at midnight hat Germans must retreat and that the end of the battle in France must come about Sunday or Mon
\*\*Form of A statement issued at midnight hat Germans must retreat and that the end of the which have made us very busy. In fact, for the past have founded me deeply, as he has so elequently refer
\*\*Which have made us very busy. In fact, for the past in the past is the past of That Germans must retreat and that the end of the battle in France must come about Sunday or Monange with success. City is almost wholly invested. Every sortie by the garrison has been repulsed. Approach to the city is made difficult by extent of area flooded to check our operations.

The France fighting on our right triangles of the food from the Somme to the Moselle that the end of the battle in France about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France must come about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France must come about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France must come about Sunday or Monange with success. City is almost wholly invested at long that the end of the battle in France must come about Sunday or Monange with success. City is almost wholly invested at long the battle in France must come about Sunday or Monange with success. City is almost wholly invested at long the battle in France must come about Sunday or Monange with success. City is almost wholly invested at long the battle in France in F

"He will ever be remembered for his strenuous efforts in the cause of peace. At the same time no man ever had a greater sense of the honor of his country and the sacredness of his treaties and had he been spared to us to-day, he would have most Austrian army, claims that the Russian offensive is strenuously supported the action of Great Britain in weakening.

war which has been forced upon us. "His love for art and culture was well known and in which they have given expression to their loyalty broughout his all too short reign he strove to the and affection to our late sovereign. I am sure the ulmost to promote the advance of all that could make citizens of succeeding generations will ever venerate and cherish this beautiful work of art."

wear and blankets and the expectation is that they will be sufficient, along with further orders for supplies for the second contingent, to keep the woollen mills in full operation for some months to come and thereby mystife employment in the second contingent, to keep the woollen mills in full operation for some months to come and thereby mystife employment is the second contingent.

men throughout the country. The manufacturers are an advance of from 10 to 15 per cent, owing to the Imfreductely after the singing of the National Antendering for these supplies on practically a cost advance in raw material and practically all lines of them, a thorus of children's voices pealed forth the price basis.

In the clothing trades business has been dull, all opining of the Colonial Sales in London on the 6th.

Amongst those present on the platform during the In the clothing trades business has been dull, although this should be the busy season. People are simply not buying and except for seasonable lines for overcoating but the rate at which specification orders have been coming in to wish the mills shows that the business passing is much smaller than usual. The season for spring 1915

# of Commerce

Head Office-TORONTO

Paid Up Capital - - - \$15,000,000 Rest - - - - 13,500,000

Foard of Directors

Foard of Directors

In A Lasie, Eag. K.G., LL.D., D.C.L.; Price President, John Honkin, Eag. K.C., LL.D., D.C.L., Sir Lyman M, Jones, Sir John M, Gibson, K.C. M.G. K.G., LL.D. D.C.L., Sir Lyman M, Jones, Eag. William Farwell, Eag., D.C.L., W. Flaville, L.D. Eag., M.A., Ph.D. Hon, W. C. Edward, L.D. A. Kingman, Etc., G. F. Gail, Eag., G. F. Gail, Eag., G. G. Gotter, Etg., Alexander Laired, Eag., A. C. Flumriell, Eag., G. G. Foater, Eag., K.G. George W. Allan, Eag.

ALEXANDER LAIRD, General Manager. JOHN AIRD, Assistant General Manager

WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

#### CLASH OF TWO IDEALS

Toronto, October I. - The European conflict was

"This war," said Dr. Falconer, "is a clash of two

dom and happiness that we enjoy under the benign our own sakes and our children's. Many of our number have already heard the call, and have left to Sir Alexander Lacose, vice-president of the Com-nities and representative of the French-Canadian down their lives for our sakes; others of you will

"If we are not called upon to die, or to be wounded gained him the name of "Peacemaker" the world over vived life of our nation, when it issues from the struggle, the healed wounds of the spirit, which will the sign of the battle in which we have earned ver again the right to call ourselves free men in

WAR SUMMARY.

The French War Office says the general situation His Royal Highness, who was received with a great of the Allies is satisfactory. In the South, French troops have advanced to the Rupt De Mad.

Russian troops are expected to seize railroads running from Sandek to the heart of Hungary to Buda-

#### \*\*\*\*\*\*\*\*\*\*\*\*\* **STEAMSHIPS**

CANADIAN SERVICE

.. .. Oct. 10 Sept. 23.... .. ASCANIA .. .... Third Class, Eastbound and Westbou

THE POBERT REFORD CO. LIMITED. General Agents, 20 Hospital Street. 488 St. James Street.

GLASGOW PASSENGER AND FREIGHT SERVICE.

From Montreal, t

sulted before booking passage for these sailings, as ac-

Passenger Rates-Cabin (II.) Eastbound and Westbound \$47.50 up. Third-class, eastbound and west-

For all information apply to THE ROBERT REFORD CO., LIMITED. General Agents, 20 Hospital Street. Steerage Branch, 488 St. James Street. Uptown Agency, 530 St. Catherine St. West.

MONTREAL---LIVERPOOL HESPERIAN, Thursday, 8th October.

MONTREAL---GLASGOW NUMIDIAN, Saturday, 10th October (II).....\$47.50 Class .....\$31.25

For all particulars apply: H. & A. ALLAN

Third Class

2 St. Peter Street and 576 St. Catherine West; T. what the Dry Dock Company has already Cook & Son, 530 St. Catherine West; W. H. Henry, plished and what a great future is offered for ship-building in the "Garrison City." 286 St. James Street; Hone & Rivet, 9 St. Lawrence Boulevard.



## Delightful Water Trips **OUEBEC**

Steamer Leaves Nightly 7.00 p.m.

Also the Famous

SAGUENAY RIVER where the scenery, because of the

autumn foliage, is especially attractive at this season.

Ticket Office-9-11 Victoria Squara

#### \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* The Charter Market

\*\*\*\*\*\* clusive Leased Wire to Journal of Commerce)

New York, October 1.- Steamer chartering was basis recently prevailing. There is yet a steady \$161,438,262; decrease \$11,059,263. Net \$30,712,851, moderate demand for coal, grain and petroleum carriers for fairly prompt loading, but tonnage, although Lines west of Pittsburg and Erie-August gro quiry in either the West Indian or South American 133.

additional vessels is light and rates are low and depressed. The supply of tonnage is more than suffi-Pittsburg, Cincinnati, Chicago and St. Louis—Augthe current requirements of shippers.

lles, Genoa, Naples, 3s 41/2d, October. British steamer Garfield, 32,000 quarters

Danish steamer Soborg, 13,000 quarters, from the Atlantic range to Scandinavian ports 4s 9d, October. Vandalia—August gross \$1,004,976; decrease \$27, Petroleum—Norwegian steamer Daggry, 7,600 bar-lels refined, from New York to Scandinavian ports, gross \$7,092,146; decrease \$196,275. Net \$1,023,940;

Coal-Schooner Isabel B. Wiley, 611 tons, from Philadelphia to Point A Pitre, p.t.

chooner Republic, 680 tons, same.

ore to Mayport, p.t.

Schooner Francis M., 1,096 tons, from Baltime t, \$1.25 and discharged.

ville to New York with lumber, \$5, and

ner J. Edward Drake, 789 tons, from Jacksonle to Philadelphia, p.t. Miscelaneous—Schooner

### HALIFAX WANTS A PLANT FOR SHIP BUILDING

Natural Situation Peculiarly Favorable To Such an

men and all who are interested in the future of Halifax as the seaport of a great British Canadian Empire are of the opinion that what is needed in Steamers call Plymouth Eastbound. Rates: Ascania, Halifax is a great shipbuilding industry. The ad-Cabin (II.) Eastbound and Westbound, \$47.50 up. vantages of Halifax are pointed out as particularly nd. \$30.25. suitable for such an undertaking, with its magnifi cent harbor open all the year round, and the fac Steerage Branch, that Halifax was selected by the British Government Uptown Agency, 530 St. as the naval station for British North America. I is protected by extensive fortifications which have the city is near coal, steel and forge works, with lines of steamers calling from all parts of the world, so if there is any place in Eastern Canada for a hipbuilding industry, it is Halifax. The government has a yard at Sorel, Quebec, where they build etc., but a great deal of repair work comes Halifax. The Dry Dock Company is continually for making oxygen and acetylene gases for cutting commodation is rapidly being taken up. 'Phone Main and welding steel. Electric welding now has the preference with surveyors for boiler and general re pairs, and as no plant of this kind was to be found in the province, a Canadian owned steamer was sent her boilers repaired by this process. The cost was upwards of \$30,000. This led to the Dock Company's putting in an up-to-date electric welding plant. the company could not get enough power from the Tram Company, it again installed a 75-horse power oil engine, and now the plan is capable of supplying three operators at one time, so that under this process a defective piece in a boiler can be cut out, new piece fitted in, and then welded, which is really nger than the original, as repairs can be built up to any thickness. The installation of this proces will be a boon to owners of steamers, tugs, etc., as pairs can be done much more cheaply and more quickly than by any other process, and the boiler Company is now laying a 6-inch water main to the east side of the deck for greater fire protection, and nas installed two large 13-ton steel cisterns for the storage of oil, which will be run by gravity from the cars to the cisterns. A city should not only be a place of residence, but an inspiration to its inhabitants, and a worthy object of their pride, and that is why Halifax's progressive business men point to

## W. P. HINTON NEW ASSISTANT PASSENGER TRAFFIC MGR. OF G.T.R.

Assistant Passenger Traffic Manager of G. T. P. at Winnipeg Wins a Promotion-New Headquarters Will be in This City.

An official circular issued by Mr. G. T. Bell, passenger traffic manager of the Grand Trunk System and approved by Mr. J. E. Dalrymple, vice-president, in charge of traffic, announces the appointment of Mr. W. P. Hinton, assistant passenger traffic man-ager of the Grand Trunk Pacific Railway, at Winnipeg, as assistant passenger traffic manager of th entire Grand Trunk System, with headquarters in The appointment is effective October 1st. W. P. Hinton was born in Hintenburg, Ont., now part of Ottawa, in 1871, and was educated at Ottawa, and entered the service of the Canada Atlantic Railway audit department in that city in 1887. In 1891 he entered the traffic department as rate clerk, and in 1898 was appointed assistant general freight agent. ointed general freight agent in 1901 of the Canada Atlantic and the Canada Atlantic Transit Company, and in 1903 general freight and passenger agent. When the Canada Atlantic was taken over by the Grand Trunk in October, 1905, he became general agent of the passenger department of the latter com pany in Ottawa, in charge of immigration and trans Atlantic Steamship business. In January, 1907, he was appointed assistant general passenger agent at Montreal, and in May, 1909, became the first general passenger agent, of the Grand Trunk Pacific Railway being appointed to the position of assistant passer traffic manager in February, 1914.

#### PENNSYLVANIA LINES

New York, October 1.— Steamer chartering was light in all except the grain trade for which three Erie—August gross \$23,011,496; decrease \$1,202,3889. boats were closed at slight advances in rates over the Net \$6,612,831; increase \$477,155. Eight months gross

in ample supply, is sparing tendered at the basis of \$10,784,046; decrease \$1,311,720. Net \$3,002,089; derates recently current. Long voyage freights of all crease \$142,265. Eight months gross \$74,945,401; derates recently current. Long voyage freights of all crease \$142,265. Eight months gross \$74,945,401; de kinds have become scarce and there is but little increase \$10,189,948. Net \$13,456,002; increase \$298,

The advance in insurance war risk rates is Lines east and west-August gross \$33,795,542; debly responsible to some extent for the falling crease \$2,514,109. Net \$9,614,921; increase \$334,891 off in the demand in the long voyage and South Am- Eight months gross \$236,383,663; decerase \$21,259,212.

Net \$44,168,854; decrease \$2,385,445. In the sailing vessel market a limited amount of chartering was reported, all of which was for either crease \$72,146. Net \$1,607,415; decrease \$213,989. West India or coastwise account. The demand for

ust gross \$3,585,260; decrease \$405,755. Net \$956. Charters—Grain: British steamer Hopemor, 25,000 544; increase \$40,303. Eight months gross \$26,095, quarters, from New York to Piaaeus 3s 9d, option 711; decrease \$2,889,731. Net \$4,807,392; increase \$1. 158,319.

oats, Philadelphia, Baltimore and Washing from Baltimore to Bordeaux or St. Nazaire 2s 314d, gross \$1,905,048; increase \$21,043. Net \$330,223; increase \$55,249. Eight months gross \$13,575 991; de crease \$420,302. Net \$1,935,736; increase \$158,395.

increase \$5,029. Long Island—August gross \$1,505,277; in \$69,946. Net \$649,516; increase \$84,017. months gross \$8,980,336; decrease \$18,119. Net \$2,-

356,837; increase \$201,833. West Jersey and Seashore-August gross \$1.010,er Augustus Weit, 1,111 tons, from Balti- 298; decrease \$65,584. Net \$459,993; decrease \$28. t, p.t. 285. Elight months gross 4,557,392; decrease \$25, t. p.t. 282. Elight months gross 4,557,392; decrease \$97, oner Augustus Welt, 1,111 tons, from 560. Net \$907,862; increase \$82,777.

#### STEAMER SELBY STRUCK MINE.

London, October 1.—British steamer Selby, bound for Antwerp with a cargo of coal, struck a mine in Miscelansous—Schoner Republic, 689 tons,
Turks Island to Providence with sait, p.t.

for Antwerp with a cargo of coal, struck a min
the North Sea and sank. Her crew of twenty a
rescued.

## Shipping and Transportation

THURSDAY, OCTOBER 1st, 1914. Full Moon-October 4. New Moon-October 19. Last Quarter-October 12.

Sun rises 5.55 a.m., sets 5.48 p.m. High Water at Quebec To-morrow. 4.48 a.m.—Rise, 14.3. 5.06 p.m.—Rise, 14.5.

Weather Forecast. Lower Lakes and Georgian Bay-Light winds, fine nd moderately warm.

Ottawa Valley and Upper St. Lawrence-Modera nds, fine and a little warmer Lower St. Lawrence and Gulf-Moderate westerl

winds, fair and cool. Maritime-Moderate west and north winds, fair and cool.

Manitoba and Saskatchewan-Fine and warm Alberta-Northerly winds, becoming cooler

New England-Fair, Thursday and Friday

FREIGHT STEAMERS.

Location of steamers at 7.10 p.m., Sept. 30, 1914: Canadian—Left Colborne 5 p.m. for Montreal. Acadian-Down Colborne 3 p.m. for Montreal. Hamiltonian—Arrived Colborne 9.30 a.m. left 6 p.

Calgarian-Left Montreal, 9 a.m. for Colborne Fordonian-Left Windsor 7.30 p.m. 29th up Por

D. A. Gordon-Left Montreal, 2 p.m., for Colborn Glenellah-Deu Fort William. Dundee-Left Montreal 11 p.m. 29th for Colborne Dunelm—Left Hamilton 6 p.m. for Canal. Strathcona—Left Montreal, 11 a.m. for Colborne. Donnacona-(No report of leaving Montreal.) Doric-Left Montreal 4 p.m. for Colborne. C. A. Jaques-Arrived Montreal 4 p.m. Midland Queen-Montreal discharging

A. E. Ames-Down Colborne 1.50 p.m. for Montreal H. M. Pellatt-Left Colborne 7 p.m. 29th for Mont-Rosedale-Left Hamilton, 6 p.m. 29th, for

Neepawah-Due Montreal.

Wahcondah-Down Soo 4 p.m. 29th for Kingston. Bickerdike-Arrived Montreal noon to-day leaves o-night. Beaverton- St. Lawrence River eastbound for

Montreal. Tagona-Arrived Fort William 10 p.m. 29th

Arabian-Out Dalhousie noon to-day for Montres Ionic-Welland loading Bulk Freighters

W. Grant Modden-Fort William (light Thursday.)

Emperor-Arrived Ashtabula 9 a.m. leaves to-day Midland King-Left Colborne 5 p.m. for Erie Martian-Fort William (light Thrusday.) Emp. Ft. Wm.-Due up Soo.

Emp. Midland-Down Port Huron 2.50 a.m. for Col Winona-Arrived Point Edward 5.30 a.m

Stadacona—Arrived South Chicago, 6 p.m. 29th. Scottish Hero—Up Soo, 4.15 a.m. Turret Court-Arrived Fort William 1.20 p.m. 29th Turret Cape—Down Port Huron, 10.40 a.m. for Col-

Turret Crown-Left Goderich 10 p.m. 29th for For A. E. McKinstry-Up Colborne 10.30 a.m. for Lor-

Saskatoon-Left Montreal 6 p.m. for Colborn Mapleton-Left Colborne, 7.30 a.m. for Montreal. Haddington-Left Montreal midnight last night. Cadillas-Left Montreal, 10 p.m. 29th, for Lorain

> SIGNAL SERVICE. Department of Marine and Fisheries.

TWO OF GERMANY'S FINEST MERCHANT SHIPS

INTERNED IN U.S. PORTS

S. S. Kronprinsezzen Cecilie, at present in Bar Harbor, (Me.)

Montreal, October 1, 1914. Crane Island, 32-Clear, south west.

L'Islet, 40-Clear, west.

AIRSHIP AMERICA SHIPPED TO ENGLAND FOR WAR SERVIGE order," i.e., Delivered to Whoever Has Bill

New York, October 1.-It is stated that the airship merica, intended for the trans-Atlantic flight, has been shipped to England for war service

> "to order." This, it was explained, meant that the aeroplane would be surrendered on the other side to the person who presented the bill of lading which to the person who presented the bill of the billion of the person who presented the billion of t British Government upon its arrival in Liverpool. It was further reported that several other aeroplanes

of Lading.

would be presented to the British Governm Six of these machines, it was said, were now b Six of these machines, it was said, were now being GRAND TRUNK RAILWAY constructed at the factory of an aeroplane concern at Hammondsport, N.Y., and had been especially designed for long distance flights with a crew of three-two pilots and an officer and several nundred pounds of explosives. They would be value able in effecting quick crossings of the English chan nel, and as an aid to the British navy in extended familiar with the design of the machines.

by the America's purchaser, and that these, too,

same type as the America had been ordered

Father Point, 157-Clear, west Little Metis, 175-Clear, west Cape Chatte, 234-Clear, west. Martin River, 360—Clear, south west. C. Magdalen, 294—Clear, north west. Out 5.30 a.m. O. o. steamer.

.30 a.m. Lady of Gaspe. Cape Rosier, 349-Clear, west.

West Point, 332-Clear, north west Ellis Bay-Clear north west Querida at wharf . W. Point, 360-Clear, north west. South Point, 415-Clear, north west Heath Point, 438—Clear, north west. Belle Isle, 734—Clear, south west, 12 bergs.

Quebec to Montreal. Longue Pointe, 5-Clear, light east. In 12.30 a.m.

dson and tow, 6.15 a.m. India, 6.35 a.m. Saguenay. Vercheres, 19-Clear, north east. Sorel, 39-Clear, north. Out 6.45 a.m. Roberval. Three Rivers, 71—Clear, light north west. In 8.15 a.m. International, 8.50 a.m. John Sharples, 8.55 a.m.

Batiscan, 88-Clear, north. St. Jean, 94-Clear, light west.

Grondines, 98-Clear, light west. Portneuf, 108-Clear, light west. Out 8.40 a.m. Sin-Mac and tow

St. Nicholas, 127-Clear, light west. Bridge, 138-Clear, light west. Quebec, 139—Clear, light west. Arrived down 7.10 or Austria, even when such shipments

West of Montreal.

Lachine, 8-Clear, north. Eastward, 1.45 a.m. Mc Windsor, 10.20 p.m. Advance.

C. Landing, 33-Clear, north. Eastward, 8.30 a.m. be used in the construction of torpedoes Hilyda and Dakota.

Myra and barges. Galops Canal, 99—Cloudy, calm. Eastward 2.15 a.m. shippers, and it is understood that a Natironco, 2.45 a.m. Keyvive, 5.15 a.m. Belleville, 5.45 will be pursued in such cases in the future a.m. tSeelton, 6.15 a.m. Westerian.

Calgary, 1.55 p.m. Pellatt, 4.15 p.m. Stanstead, 5.00 Department to report whether the British P. Colborne, 321—Clear, north west. Eastward, mid- per by neutral ships to Rotterdam.

night Keybell, 12.30 a.m. Waccamaw, 2.30 a.m. Can-obie. Yesterday 10.30 a.m. Rosemount, 1.10 p.m. Key-has been greatly disrupted on account port, 1.30 p.m. A. E. Ames, 3.00 p.m. Acandian, 4.45 pean war and nothing should be per p.m. Canadian, 6.30 p.m. Robert Wallace, 8.30 p.m. would tend to prevent the metal find

# CANADIAN PACIFIC

TORONTO-DETROIT-CHICAGO.

Canadian No. 21

Lake Ontario Shore Line

Windsor St. 8.45 a.m.

141-143 St. James Street Phone Main 8121 Windsor Hotel, Place Viger and Windsor Street State

## DOUBLE TRACK ALL THE WAY Montreal--Toronto--Chicago

INTERNATIONAL LIMITED. Canada's Train of Superior Service

IMPROVED NIGHT SERVICE.

LOW FARES TO PACIFIC COAST.

O. O. steamer.

Going until October 8th

Fame Point, 325—Clear, strong north west. Out

One way second class via Chicago to Vancouver, Seattle, Portland

Windsor Hotel

## GREAT BRITAIN WILL SEIZE **CONTRABAND IN NEUTRAL BOTTOMS**

of British Government Perfectly Clear.— Cargo of Copper For Krupps Seized But Paid For

assador called to explain the came distinctly under the classification

P. Dalhousie, 298-Eastward yesterday, 1.00 a. m. tion introduced by Senator Smoot asking the State ment was interfering with shipments of A

market. The copper mines in many i een compelled to close down in the there was no market for the product was true of silver, although the silve een slightly relieved. The object of was intended to remove all doubt as to the rights of shippers of copper while the war is in a

Except for the capture and sinking of Shipping World, the mercantile man ensign has not suffered from German guns has also been a cessation in the vessels sunk by floa ing mines. As a consequence of this Lie writers have been accepting war risk bus freely. By liners across the Atlantic it has bee easy to cover the war risk at 25s. per cent large amount has been covered on the regular lit the East and Australia remains steady at 40 cent., but there is no doubt that this rate will suf fer a reduction. In the meantime Britain is st reaping a rich harvest from German vessels captu The Hamburg-Amerika liner Bethania, a vessel of 7. 548 tons, which had on board the prisoners taken by the Kaised William der Grosse has been captur and taken to Kingston, Ja. Three German nitra ships, the Urania, Fritz, and Orlanda, with cargo aggregating in value £115,000, have been captured in the channel, and another ship, the Ponape, is due if the channel at any time. A list of vessels considered as prizes of war compiled by Lloyd's shows that 313 German vessels are so held. Of these 194 are British hands, and 119 in the hands of the Allies. number of British and neutral vessels are also under detention with enemy cargo. In the case of Austria 27 steamers have been seized or captured by Britain. and 18 steamers captured by the Allies. It will there fore be seen that the damage already done to German and Austrian ownerships is of a formidable character. The Hansa Line, of Bremen, for example, with a fleet of 50 steamers, has already lost half its steamers by capture or seizure. There is no doubt the Government War Risk Department will have to re duce the rate again, and we should certainly expect to see a rate of 1 guinea, or at most 1½ gs., within days. The minimum rate on which the calculations were made was 1 guinea per cent., and i this rate could be conceded it would certainly conluce to a largely increased volume in oversea ship-

# RAILROADS

REDUCED RATES TO PACIFIC COAST, Until October 8.

CHICAGO EXPRESS

TICKET OFFICES

Leaves Montreal 9.00 a.m., arrives Toronto 4.30 pm, Detroit 9.55 p.m., Chicago 8.00 a.m., daily

Leaves Montreal 11.00 p.m., arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club-Compartment Sleeping Car Montreal to Toronto daily.

San Francisco, Los Angeles, San Diego .....\$54.00 Low fares to many other points.

122 St. James St. cor. St. Francols Xarlss -- Phone Main 6335

British Ambassador in Washington Makes Intentions

Washington, October 1,-Great Britain's intentio to seize goods which may be classed as conditional contraband of war specifically destined for Germany a.m. Quebec, 12.05 a.m. Honoriva. Out 2.00 a.m. Bat- in American ships and consigned to neutral por has been announced at the State Depart Cecil Spring-Rice, the British Ambassado

ittle, 2.45 a.m. Beaverton. Yesterday 11.20 p.m. stating that two cargoes of copper shipped from the United States to the Krupp Gun Works in German Cascades, 21-Clear, north. Eastward, 7.10 a.m. via Holland had been seized and div land. He said it was believed the copper was t Cornwall, 62-Cloudy, calm. Eastward, 5.50 a.m. tional contraband. Payment for the fi

#### WAR RISK INSURANCE.

## PERSONALS

orth Carolina, is at present the guest her, Mr. George W. S. Sutherland, and Mr. nd, Pine Avenue West.

and His Lordship is now on a fair way to con

Mr. Charles Binks and family have returned Mr. Charles Silks and Laken an apartment i pointe Claire, and have taken an apartment i surentian, Cote des Neiges Road, for the wint-Butler (M.Sc. McGill, 1898), of Douglas, ena and Mrs. Butler, are visiting his parents, Lt and Mrs. T. P. Butler, 52 Fort street, on a short

Dr. Duncan MacCallum and Mrs. MacCallum e week-end in Sherbrooke, the guests of Mr William Farwell.

Montreal brokers who have been free visitors at Ste. Agathe des Monts and Lake Ma since the closing of the Stock Exchange, are John Pitblado, Mr. R. Holden, Mr. Hugh Davids

At the Hotels.

At the Place Viger: Hon. Honore Mercier, Char guay; L. S. Odell, Toronto; Mr. Charles Johnson, guay; L. S. Odell, Toronto, M. Malone, Three Ri troit; G. Duncan, Ottawa; J. Malone, Three Ri Mr. George Smith, Toronto; Eugene S. White Antwerp, N.Y.: Mrs. J. J. Dunn, London. At the Queen's: C. C. Lobeck, Chicago; Mr. 1 At the Queen's Catharines, Ont.; J. Litner, Greenwood, St. Catharines, Ont.; J. Litner, York; G. de Bernis, Edmonton; Geo. G. Mitchell

to; Joseph E. Lewis, Baltimore; D. M. Di ronto; Joseph Synott, St. George, N.B.; Je Halifax; C. H. Synott, St. George, N.B.; Je Hamilton, Grand Rapids; Mr. W. E. Agnew, C lotte, P.E.I.; Mr. and Mrs. L. Barrell, Quebec; K. At Freeman's: R. R. Snyder, Reading, Pa.; G. Kingslet, Toronto; Mark M. Baker, Chicago; A. Moseley, San Francisco; E. G. Davis, Fort Willia A. D. Russ London; H. Gilchen, Ottawa; W. L.

gan, Seattle; J. P. Wright, Boston. BANK RATE UNCHANGED. London, Cctober 1.-Bank of England minin ount remains unchanged at 5 per cer

000000000000000000000 BIG JUMP IN RATES.

Portland Me. October 1.—The most radiin this city went into effect at noon yester-Early in the forenoon the Cumberland County Board of Fire Underwriters received notice from the National Board that there would be an immediate raise of 33 1-3 per cent. in premiums on dwellings, churches and several other classes of buildings. This gave local underwriters less than three ho notice and they felt very much disgruntled by the extraordinary ultimatum from the National Board. A meeting of the local underwriters was held at the Board of Trade rooms to pro-

O test against the sudden and enormous raise 

## Real Estate and

Quotations for to-day on the Montreal R berdeen Estates .. .. .. .. .. 120

Bleury Inv. Co. .. .. .. .. .. orporation Estates .. .. .. .. Cote St. Luc R. & Inc. Co . C. Cottrell, Ltd., 7 p.c., pfd. . . . . 14 Daoust Realty Co., Ltd. .. .. .. 45 Denis Land Co. .. .. ... ...

125

Drummond Realties, Ltd. . . . . 100 stmount Land Co. .. .. ,. 90 Fairview Land Co. ... 100 Do., Pfd. ..... 100 ighland Factory Sites, Ltd..... Improved Realties, Ltd., Pfd..... 50 & R. Realty Co. .. . . . . . . . 62 Kenmore Realty Co. . . . . . . . . . . . 70 Les Teresa Ciment, Ltee.. .. .. 55 achine Land Co. .. . . . . . . . . . . . . . 100

rval Land, Ltd. ..

Lauzon Dry Dock Land, Ltd. .. . . 80 La Compagnie des Terres de Ciment. Compagnie National de L'Est .. La Compagnie Montreal Est....

La Compagnie Industriel et d'Immeubles, Ltee. La Compagnie Montreal Ouest de N. D. de G. L'Union de l'Est ... ... Mountain Sites, Ltd. .... 

Montreal-Edmonton Western Land & Montreal Extension Land Co... real Factory Land Mont. Lachine Land Syn., Ltd. .. ..

923

#### \*\*\*\*\*\*\*\*\*\*\*\*\* RAILROADS

## DIAN PACIFIC ED RATES TO PACIFIC COAST,

Until October 8. eattle, Portland o, Los Angeles, San Diego, via o many other points.

Canadian No. 21

CAGO EXPRESS

8.45 a.m. 10.00 p.m. 7.45 a.m. 9.05 p.m.

wmanville, Oshawa, Whitby. Leave

TRUNK RAILWAY

TRACK ALL THE WAY

eal 9.00 a.m., arrives Toronto 4.30 p.m.

real 11.00 p.m., arrives Toronto 7.30 15 p.m., Chicago 8.40 p.m. Club-Com-

Los Ángeles, San Diego .....\$54.00 ares to many other points.

22 St. James St. cor. St. Francols Xarlar
-Phone Main 6331

dor in Washington Makes Intentions Government Perfectly Clear.— f Copper For Krupps Seized

ectober 1,-Great Britain's intention

hich may be classed as conditional

ar specifically destined for Germany

when such shipments are carried

ps and consigned to neutral ports ced at the State Department by Sir

cargoes of copper shipped from the

the Krupp Gun Works in Germany

it was believed the copper was to

enstruction of torpedoes and that it

Payment for the full value of

been remitted to the American

s understood that a similar cours

y Senator Smoot asking the State

eport whether the British Govern-

ing with shipments of American cop

othing should be permitted which

o close down in the west because rket for the product. The same

such cases in the future

ps to Rotterdam. explained that the codisrupted on account

per mines in many in

r, although the silver ved. The object of the

, the British Ambassador.

ing Car Montreal to Toronto daily.

ARES TO PACIFIC COAST.

oing until October 8th. I class via Chicago to

Seattle, Portland

/indsor Hotel onaventure Station

AIN WILL SEIZE

But Paid For.

eal--Toronto--Chicago

ERNATIONAL LIMITED.

., Chicago 8.00 a.m., daily

ROVED NIGHT SERVICE

NTO-DETROIT-CHICAGO.

Ontario Shore Line

to Toronto Frenton, Brighton, Colborne, Port Hope

TICKET OFFICES TICKET OFFICES:

James Street Phone Main 8121

Place Viger and Windsor Street Stations

)

Mr. Justice Gervais' condition continues to improve, and His Lordship is now on a fair way to complete

and, Pine Avenue West.

PERSONALS

...... rayton, K.C., chairman of the Railway, has sailed from England to home.

Willie Sutherland, formerly of Scotland, and Mr. white Santrian, is at present the guest of his rother, Mr. George W. S. Sutherland, and Mrs. Su-

VOL. XXIX. No. 125

Mr. Charles Binks and family have returned from Mr. Charles blinks and taken an apartment in the spirite Claire, and have taken an apartment in the spirite Claire, and have taken an apartment in the spirite Claire, and have taken an apartment in the spirite claire.

Butler (M.Sc. McGill, 1898), of Douglas, Arizoa and Mrs. Butler, are visiting his parents, Lt.-Col. and Mrs. T. P. Butler, 52 Fort street, on a short holi-

Dr. Duncan MacCallum and Mrs. MacCallum spent the week-end in Sherbrooke, the guests of Mr. and Mrs. William Farwell.

Montreal brokers who have been frequent risitors at Ste. Agathe des Monts and Lake Manitou sisters at Sie. Against the Stock Exchange, are Mr. on Pitblado, Mr. R. Holden, Mr. Hugh Davidson.

#### At the Hotels.

At the Place Viger: Hon. Honore Mercier, Chateau guay; L. S. Odell, Toronto; Mr. Charles Johnson, De-troit; G. Duncan, Ottawa; J. Malone, Three Rivers; ith, Toronto; Eugene S. Whitmore, Mr. George Sm antwerp, N.Y.; Mrs. J. J. Dunn, London.

At the Queen's: C. C. Lobeck, Chicago; Mr. F. C. At the Queen's C. C. Loveck, Chicago, Mr. F. C. Greenwood, St. Catharines, Ont.; J. Litner, New York; G. de Bernis, Edmonton; Geo. G. Mitchell, Toronto; Joseph E. Lewis, Baltimore; D. M. Dickie, ronto; Joseph E. Berns, Daniel, N. B.; James Hamilton, Grand Rapids; Mr. W. E. Agnew, Charlotte, P.E.I.; Mr. and Mrs. L. Barrell, Quebec; K. Vavasour, Frederickton. At Freeman's: R. R. Snyder, Reading, Pa.; G. C.

Kingslet, Toronto; Mark M. Baker, Chicago; A. W. Moseley, San Francisco; E. G. Davis, Fort William; A. D. Russ London; H. Gilchen, Ottawa; W. L. Dugan, Seattle; J. P. Wright, Boston.

#### BANK RATE UNCHANGED. London, Cctober 1.-Bank of England minimu

rate of discount remains unchanged at 5 per\_cent.

000000000000000000000000

#### BIG JUMP IN RATES.

Portland, Me., October 1.-The most radi- O O notice from the National Board that there O O the extraordinary ultimatum from the Nation- O O al Board. A meeting of the local underwriters. O
O was held at the Board of Trade rooms to pro-

Aberdeen Estates .. .. .. .. .. 120

 Bleury Inv. Co.
 97

 Caledonia Realty, Com.
 15

 Can, Cons. Lands, Ltd.
 3

Charing Cross Co., 6 p.c. . . . . . 4%
City Central Real Estates, Com. . . . .

Corporation Estates .. .. .. ..

Mont. Lachine Land Syn., Ltd.. . . . . 95

Montreal Extension Land Co... ..

real Factory Land

Cote St. Luc R. & Inc. Co.

# LIFE COMPANIES PROTEST

Casualty Companies Are Also Affected by New Law

holders of life and casualty companies. The Federal war tax revenue bill provides that 8 cents for each \$100 life insurance shall be paid and that casualty pol icies, or fidelity or guaranty bonds are taxable one

elevator, automatic sprinkler, and every other branch of the casualty business. The life companies are protesting against the im-

follows: "Insurance (life): Policy of insurance, or other instrument, by whatever name the same shall be called, whereby any insurance shall hereafter be made upon any life or lives, for each \$100 or fractional part thereof, 8 cents on the amount insured: Provided, That on all policies for life insurance only, issued on the industrial or weekly navment along of the results of the business of 1912 and 1913.

Societies, co-operative town and county fire insurance and assessment life and accident in 1,000 men.

Square foot, and 53 the deaths are 55.5 out of every square foot, square foot, square foot, and is to say," said Thomas A. Buckner, vice-that is to say," said Th sued on the industrial or weekly payment plan of insurance, the tax shall be 40 per centum of the amount of the first weekly premium. And it shall be the duty of each person, firm, or corporation issuing such policies to make within the first 15 days of every month sworn statement to the collector of internal revenue in each of their respective districts, of the total nount of first weekly premiums received on such policies issued by the said person, firm, or corporation, during the preceding month and upon the total amount so received, the said person, firm, or corporaor farmers' purely local co-operative company or association, or employes' relief associations operated on the lodge system, or local co-operation plan, organized and conducted solely by the members thereof for the exclusive benefit of its members and not for pro-

The clause in the bill applying to casualty insurance reads as follows:

"Insurance (casualty, fidelity and guaranty): Each policy of insurance, or bond or obligation of the na-ture of indemnity for loss, damage, or liability issued, or executed, or renewed by any person, association ompany or corporation, transacting the business of accidents, fidelity, employer's liability, plate glass, steam boiler, burglary branch of insurance (except life, marine, inland, and fire insurance), and each Portland, Me., October 1.—The fines that cal raise in rate in fire insurance ever known of in this city went into effect at noon yester of or the doing or not doing of anything therein speci-Early in the forenoon the Cumberland O fied, or other obligation of the nature of indemnity O County Board of Fire Underwriters received O and each contract or obligation guaranteeing the O notice from the National Boats of 33 1-3 per O would be an immediate raise of 33 1-3 per O cent. in premiums on dwellings, churches and O cent. in premiums on dwellings, churches and O cent. In premiums on dwellings, churches and obody or organization, or guaranteeing titles to real body or organization, or guaranteeing titles to real validity or legality of bonds or other obligations is on each dollar or fractional part thereof."

There will probably be no protest on the part of the insurance law. O was held at the Board of Trade rooms to proO test against the sudden and enormous raise
O in rate.

O the casualty companies regarding this tax, but the now being printed, will contain abstracts of all rebecome a law without fighting against the imposi-

Mont. Westering Land .....

 Do., Com
 10

 Montreal Western Land
 75

Mutual Bond & Realties Corp of Can. 76

North Montreal Land, Ltd. ..... 150

North Montreal Centre .. .. .. 125

Ottawa South Property Co., Ltd....

Orchard Land Co. . . . . . 100
Pointe Claire Land Co. . . . . . 100

Security Land Co., Reg. ....... 75

Summit Realties Co. . . . . 50
St. Andrews Land Co. . . . . 714

St. Catherine Rd. Co. ....

outh Shore Realty Co. .. ...

St. Paul Land Co. 650 St. Denis Realty Co. 75

St. Lawrence Blvd. Land of Canada 100

St. Lawrence Inv. & Trust Co. . . . 85 St. Lawrence Heights Ltd. .....

St. Lawrence Heights Ltd.

St. Regis Park 95
Transportation, ptd.
Union Land Co. 20
Viewbank Realties, Ltd.

100 per cent. bonus ... ... ...

Marcil Trust Co. .. .. .. ..... 250

Montreal .... 181

Do. 7 p.e. pfd. 50 p.e. pald up... 95

10915 Eastern Securities Co. .. .. .. 80

80%

Bonds:-

Windsor Arcade, Ltd., 7 per cent. with

Alex. Bldg. 7 pe rcent. sec. mtg. bonds,

with 50 per cent. bonds co. bonds .

Rivermere Land .....

Rockfield Land Co. ..

National Real Est. & Inv. Co., Ltd.,

Notre Dame de Grace Realty Co. .

Montreal South Land Co., Pfd. ....

Real Estate and Trust Companies

Common

941/2 Riverview Land Co..

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:-

Asked.

199

50

101

125

311/2

921/2

1241/2

Bid.

.. .. .. 50

# N.Y. INSURANCE DEPT. INTERESTING COMPARISON ISSUES ITS REPORT New York Life Compares Death Rate in Time of

New York, October 1,-The war tax will make Financial Returns of Insurance Companies of all Kinds are Given for Year 1913

#### FIGURES ARE ACCURATE

Tables are Based on the Department Audit of the Annual Statements of the Various Companies and

(Exclusive Leased Wire to Journal of Commerce.) Albany, October 1.—Superintendent of Insurance position of the tax on the ground that policyholders Hasbrouck, has issued part IV, of the annual report are already taxed many times and in many ways. The of the State Insurance Department, covering the finection of the law applying to life insurance reads as ancial returns of the fraternal beneficiary orders or societies, co-operative town and county fire insur-

			1913.	Increase.
Assets		• •	\$132,961,600	\$11,437,228
Liabilities			17,464,151	1,119,349
Received from membe	rs.		81,193,089	731,721
Total income			88,790,947	2,144,858
Claims paid			65,721,192	1,629,847
Total disbursements			76,781,995	2,304,548
Total insurance in for	rce		6,200,064,879	37,044,327
Insurance in force in h	lew			
York State			619 949 704	w 005 400

-xDecrease. amount so received, the said person, firm, or corporation shall pay the said tax of 40 per centum: Provided further. That the provisions of this section shall not apply to any fraternal beneficiary society, of order, or farmers' purely local co-operative company or ast or farmers' purely local co

۰	cess of assets over liabilities.	
ı	Co-operative fire corporations:-	
l	Assets 1,057,587	18,
9	Liabilities 932,577	43.8
	Received from members 1.830.889	x28,1
	Total income 2,281,552	x11,0
	Claims paid 1.356,347	26,1
	Total disbursements 2,218.181	49,6
	Total insurance in force in New	

x—Decrease.		
Assessment life and acciden	nt association	ns:
Assets	3,787;170	95,077
Liabilities	2,078,093	x10,647
	2,665,619	13,830
Total income	2,849,123	x87,220
Claims paid	2,050,753	x184,669
Total disbursements	2,683,204	x136,753
Total insurance in force	92.161,088	382,655
Insurance in force in New		
York State	69,994,838	x621,356
x—Decrease.		

several other classes of buildings. This gave of estate or mercantile credits executed or guaranteed by sociations included therein. It also includes de of the local underwriters less than three hours' Of the local underwriters less than t amount of premium charged, one-half of 1 per cent. surance organizations now being liquidated by the department under the provisions of section 63

ports of examinations of companies made by the department during the year ending July 1st, Court of Appeals decisions, Attorney Generals opinions, rulings of the Superintendent of Insurance \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* amendments of 1914 to the insurance law, circular fees and taxes charged insurancec orporations the various states, and other matters of general terest to the insuring public.

## UNION MUTUAL LIFE MAKE CHANGES IN BOARD OF DIRECTORS

Portland, Me., October 1.-Announcement is made that the following changes in the official staff of the Mutual Life Insurance Company, took place at the regular meeting of the Board of Directors held Tuesday afternoon, September 29th:

Mr. Arthur L. Bates, who has been vice-president for twenty years, was elected president.

Mr. J. Frank Lang, who has been secretary for the

same period, was elected vice-president. ed, and Mr. Sylvan B. Phillips, who has held that position, was elected secretary.

Union Mutual during his entire business life, covering a period of nearly forty-five years, beginning as a junior clerk, and advancing through the several departments of the Home Office until attaining the positions, in successive order, of cashier, assistant secretary, secretary, and vice-president. He has been a member of the Board of Directors for more than twenty years, and has had not only long office ex- BURNSIDE PLACE, 38. COR. McGILL COLLEGE. perience, but is thoroughly familiar with the work from the field standpoint, having personal acquain tance with every representative agent of the company, as well as a personal knowledge of the sur-roundings and difficulties which so with various lo-calities. He is, therefore, especially thoroughly equipped for the responsibilities assumed, and his election and clerical staff, but also by the many policyholders of the company, particularly in Portland, where he is best known personally.

# LEADS THE EMPIRE!

Outside of Companies issuing Industrial Poli-cies, the Sun Life of Canada does the largest life insurance business in the British Empire. The Sun Life of Canada leads all Canadian ife Companies in Assets, Business in Force, Vaw Business, Net Surplue, and in all other espects in which companies are usually dom-

### SUNLIFE ASSURANCE OF GANADA FORERTSON MACAULAY, President. T. B. MACAULAY, Managing Directo:

Head Office - - MONTREAL

New York, October 1.—Some of the figures which the life insurance companies are issuing regarding the chances of death on the battlefield have excited considerable interest in view of the accounts of the mortality which are being sent in from the "front."

According to the actuaries of the New York Life insurance Co, there are striking analogies in the chance of soldiers surviving battles and the chance. chances of soldiers surviving battles and the chances of men at various ages to live through certain per-

iods.

As Gettysburg, which is credited with being the bloodiest battle of the Civil War, for instance, the total loss of life was 55.5 out of every 1,000 men present for duty. Offset against this battle loss are chances of men dying in peace. The American Experience Table of Mortality upon which life insurance and premiums are based shows that between the ages of 49 and 53 the deaths are 55.5 out of every Michel, road, for \$17,908, or equal to 70 cents per square foot.

president of the company, "each soldier who went into battle at Gettysburg had the same chance of surviving that a man aged 49 now has of living to parish of Montrod, with 634 Victoria avenue, Westage 53." At the battle of Antietam, the Federal loss age 53." At the battle of Antietam, the Federal loss was 39.7 per \$1,000 men. Those who went into that battle had the same chance of coming out alive as a man now 40 years old has of living to be 44. At the battle of Chickamanga the Federal death rate was on, for the sum of \$15,000, equal to \$1 per square 47.6 per 1,000; equivalent to the peace risk of a man foot.

From the mortality tables it is shown that at age 25 the ordinary death rate is about a per 1,000 an-25 the ordinary death rate is about a per 1,000 annually. Of 1,000 men living at age 25 about 166 will die within the next 20 years. At one 36 the death rate is nine per 1,000 annually and of 1,000 men at this age about 218 fill die within the next 20 years.

According of official statistics of the Building Department, City Hall building operations registered during the month just ended total \$4,041,514. This, however, includes the formal registration of all the work to be carried out during the current year by the deaths per 1,000 will be about 218 miles and the Montreal Harber Commissioners. the deaths per 1,000 will be about 271 within the next the Montreal Harbor Co .640 20 years.

During the four years of the Civil War the enliste, 224,586; accidents and all other causes 24.872 ease, 224,089, according these figures to percentages one, from all other causes, 135 per 1,000. Average it is found that the following is the death rate for per year, 52 per 1,000. These figures are for the Fed-From battle, 47 per 1,000; from disease 97 per 1, present and not engaged.

#### \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* REAL ESTATE

Real estate deals formally registered yesterday numbered fifty-one, the largest being one for \$21,-American Civil War and Peace Death Rate.

American Civil War and Peace Death Rate.

500. This was the transfer from Joseph Horace David to George A. Marsan of lot 24a-265 parish of Montreal, with the residence, No. 480 Bloomfield avenue. Outremone

Jean Baptiste Peloquin sold to W. Gobet lots 201-45 to 48 and 538 to 540 Cote Visitation, with the

47.6 per 1,000, equivalent to the peace risk of a man now 23 years old living to be 29. At Shilloff the loss was 42.2 per 1,000 equivalent to the peace risk of a man livink from age 30 to 35.

Other sales no laded that by J. M. G. Poiner to Mrs. Charles Lasser of lots 3750-3 and 3751-1 partial of Montreal with buildings on Hamilton street for filing to age 29 as those who entered the battle, of Chickamauga had of surviving that lattle, "Your" leads to be a first charge and the seutheast part of 381-225 Cote St. Louis, with

#### BUILDING PERMITS.

mmissioners, including docks elevators, and sidings amounting to the sum of \$3,-250,000. Ordinary building permits and permits for 

eral army only and no allowance is made for troops

# 

2c Per Word for the First Insertion .

Ic Per Word for Each Subsequent Insertion

#### BUSINESS OPPORTUNITIES.

PARTNER WANTED IN WELL ESTABLISHED POSITION AS HANDY ALL ROUND MAN IN ART PARTNER WANTED IN WELL ESTABLISHED POSITION AS HANDY ALL ROUND MAN IN ART business netting six thousand dollars annually.

(Business received between ten and eleven thousand). Can be made to produce fifteen. New and city, in newspaper and trade journals. Address modern machinery. Fast growing city. Invoice P. C. 7277, Journal of Commerce. ten thousand. Partner to take charge of business and office end of work. (Young or middle ages, Agreement to start any time before October first.

Agreement to start any time before October first.

Food record; well known in Ontario and Quebec. Enough cash required to make a fair agreement. No agents need answer. Address for particulars. Geo. W. Hawthorne, Mgr. Clifford's, North Bay, Ont.

SUM OF \$7,000 TO \$10,000 ON FIRST MORTGAGE real estate valued \$25,000. Address Dr. Handfield. 244 St. Catherine East | 1 | 1 | 7279 ronto, Ont.

#### FOR SALE OR EXCHANGE.

KINDLING WOOD FOR THE MILLION—Kindling, \$2.25, Cut Hardwood, \$1. a Mill Blocks, \$2.00 per load: "Molascult" for notices, J. C. McDiarmid, 402 William Street. Te. Main 452.

#### BUSINESS PREMISES TO LET.

The office of second vice-president was discontinued, and Mr. Sylvan B. Phillips, who has held that position, was elected secretary.

Mr. Arthur L. Bates has been in the service of the Union Mutual during his entire business life, cover-

#### HIGH CLASS APARTMENTS.

590 SHERBROOKE WEST, RITZ-CARLTON Block. Single and Double rooms, suites. First-class

Store in good condition to let immediately at cheap price, \$30.00. Apply East 1983.

BUSINESS FLAT FOR LIGHT MANUFACTURING. low rental to good tenants. Apply James Baggerley Janitor, Hecla Building, on premises, 45 Cote street or S. E. Lichtenhein, 173 Common street.

not only by the entire oficial, agency CORNER PARK AND BERNARD-SPLENDID new store, cement cellar, heated, water tax, suitable for any kind of business. Apply 2481 Park Avenue Phone St. Louis 5788. Evening, Rockland 639.

#### BOOKS AND MAGAZINES

BOOK BARGAINS .- NEW AND SECOND-HAND theology; poetry; travels; science; philosophy; law; \$1.00, \$2.00 and \$3.00 books for 10c each. Chamber's Journal and Strand Maga-Country customers can have mixed lots: zines, 5c. published at \$15, for \$1; books exchanged but not bought for cash at present; Encyclopaedias and other sets sold on commission. (No cash; no re-Norman Murray, 233 St. James street; stairs up; Montreal.

#### PATENT FOR SALE.

AN INDESPENSIBLE KITCHEN SINK STOPPER converting an ordinary sink into a set tub, also preventing the escape of gas. Just patented. F. A. Cote, 68 Angus Street, Montreal. PATENT FOR SALE-AN INDISPENSABLE DE-

vice for every home; converting an ordinary sink into a set tub; also preventing the escape of gas from the sewer. Just patented in United States and Canada. Write or call for particulars. George A. Cote, 68 Agnes Street, Montreal.

# WANTED.

(Young or middle age). FIRE INSURANCE INSPECTOR: ENERGETIC Controls about \$10,000 premium at tariff rates. Desires position either with good Company or with firm of General Brokers, tariff or independent, where he could assist in building up business by expert, intelligent application either on salary or

ommission. Box A. Journal of Commerce, To-

WANTED BY A BRIGHT, WELL-EDUCATED coung lady of 18 years, living at home, a position es stenographer in a private office where she would earn the routine of business, and at the same time be treated generously. Has just graduated from ness school and can write considerably over a hundred words a minute accurately. view would be appreciated. M H 927, Journal of Commerce Office, city.

WANTED \$4,000 TO BORROW ON FIRST MORTgage. Apply 431B Sixth Avenue, Rosemount. 7

#### EDUCATIONAL

PIANO LESSONS-MRS. W. MARRIAGE, LATE of Buffalo, N.Y., will give piano lessons and theory. Those wishing such instruction, will please call at 80 Hutchison, near Milton.

#### MISCELLANEOUS.

THE HAY MARKET STABLES, CORNER OF OTtawa and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt into one of the finest Sales and Commission Stables is one of the linest sates and commission Stables in the city. Large and roomy stabling for one hun-dred horses and one of the best sale yards in the city to show horses. Also large offices and waite city to snow noises. Also large outless and wait-ing rooms. Will open for business Monday. August 24th, with large stock of choicely selected horses, suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Pri-vate sales at all times. T. W. Foster & Co., Pro-prietors, 68 to 76 Ottawa street. Telephone Main 720. Mr. Tom W. Foster, who officiated as King's auctioneer for the late Boer war horses, and also has officiated in Cincinnati, Chicago, Lexingto St. Louis and New York, Auctioneer, Montreal's greatest horse auctioneer

These are the attractions of Gray Rocks Inr



business men and their families live at the Inn with every home comfort at can at home. This time of year the

place is ideal; great big fire-place, running water in the house; own gas plant; best cuisine in the Laurentians. Rates \$2 a day, American plan. Phone or write for particulars, G. E. Wheeler, Proprietor Ste. Jovite Station, Quebec.

## tured by the Allies. It will there he damage already done to Gerownerships is of a formidable nsa Line, of Bremen, for example, teamers, has already lost half its or seizure. There is no doubt Risk Department will have to reand we should certainly expect

RISK INSURANCE. nture and sinking of e mercantile marin ffered from German guns. There sation in the vessels sunk by float-consequence of this Lloyd's underaccepting war risk business very across the Atlantic it has been war risk at 25s. per cent., and a been covered on the regular liner The rate on cargo to and from tralia remains steady at 40s. pe no doubt that this rate will suf-in the meantime Britain is still est from German vessels captured. rika liner Bethania, a vessel of Ld on board the prisoners taken by n der Grosse has been captured ston, Ja. Three German nitrate Fritz, and Orlanda, with cargoes e £115,000, have been captured in nother ship, the Ponape, is due in time. A list of vessels considered mpiled by Lloyd's shows that 313 e so held. Of these 194 are in 119 in the hands of the Allies. and neutral vessels are also under ny cargo. In the case of Austria tured by the Allies. It will there-

uinea, or at most 1½ gs., within ninimum rate on which the cal-

e was 1 guinea per cent., and if conceded it would certainly con-creased volume in oversea ship-

emove all doubt as to the rights of C. C. Cottrell, Ltd., 7 p.c., pfd. .. .. 14 while the war is in progl Daoust Realty Co., Ltd. .. .. .. 45 astmount Land Co. .. .. ,. 90 Fairview Land Co. ... ... 100 Do., Pfd. ..... 100 lighland Factory Sites, Ltd...... Improved Realties, Ltd., Pfd... . . . . 50 & R. Realty Co. .. .... nine Land Co. .. .. .. .. .. 100 Land of Montreal ..... 40 Landholders Co., Ltd. .. La Compagnie des Terres de Ciment. Compagnie National de L'Est .. La Compagnie Montreal Est.... a Compagnie Immobiliere du Canada La Compagnie Industriel et d'Immeu-bles, Ltea bles, Ltee.

La Compagnie Montreal Ouest de N. 

Published Daily by The Journal of Commerce Publishing Company, Limited,

35-45 St. Alexander Street, Montreal. J. C. ROSS, M.A. Managing Editor. J. J. HARPELL, B.A., Secretary Treasurer and Business Manager.

Journal of Commerce Offices: Toronto — O. A. Harper, 44-46 Lombard Street. Telephone Main 7099. New York Correspondent—C. M. Withington, 44
Broad Street. Telephone 333 Broad. London, Eng.-W. E. Dowding, 25 Victoria Street,

Subscription price, \$3.00 per annum. Advertising rates on application.

MONTREAL, THURSDAY, OCTOBER 1, 1914.

#### A Note of Discord

upon the Ulster Volunteers to resist Home Rule by dersell the world in this market on fine lines of upon the Ulster Volunteers to resist from the trace of dersell the world in this market on the late of force of arms. All classes of Irishmen, practically, both cotton and woollen goods, and also in specialities the steel mills is reported to be smaller than at any nize that this is the position. Availy an seem to goods, such as knitted lies and scales of the major prevails, and the fact that a large proportion of the major properties and to be glad to let all causes of difference drop chines making these lines in the United States and \$1 to \$2 a ton. until events again force them to the force of fine goods, whe-ward Carson's latest deliverance is a discordant fine yarns and the manufacture of fine goods, whenote that might well have been withheld. One might ther cottons, woollens, silks or other lines, they easily find in his words reason for a belief that if

ther cottons, woollens, silks or other nnes, tney
are unexcelled, and their product finds a market in

The war has demonstrated to Great Britain that

Tommy, Highland Tommy; Tommy of the line, Tommy
my of the Lancers, Tommy of the Grenadiers, Tommy easily find in his words reason for a benefit that if the politicians will let the Irish people alone they will find a way to settle their differences quietly.

Most of the lines imported into Canada from German and the contents a market in the plan for the handling of oversea possessions has been essentially sound, and that despite minor discontents are unexcelled, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and that despite minor discontents are unexcelled, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and that despite minor discontent in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound, and their product made a market in the plan for the handling of oversea possessions has been essentially sound.

#### L'Homme Libre

French military authorities in suppressing, even temporarily, M. Clemenceau's paper L'Homme Libre. of our leading manufactures, but most of it is M. Clemenceau is one of the most prominent of the public men of France, one who has had large experience and has acquired a wide influence. It was a pity that his co-operation could not be obtained in the recent reconstruction of the French Cabinet, of smallwear at a low price, and their success is in a great measure due to their educational methods.

NOW AND THEN.\*

Chairman F. C. Howe, of the national board of censorship of motion pictures, gives these figures: 16-000 to 20,000 theatres daily entertain from 7,000-000 to 12,000,000 persons, an aggregate of 2,000,00,000 persons, an aggregate of 2,000,00,000 to 12,000,000 persons, an aggregate of 2,000,00,000 to 12,000,000 persons, an aggregate of 2,000,00,000 persons, an aggregate of 2,000,00,000 persons, an aggregate of 2,000,00,000 to 12,000,000 persons, an aggregate of 2,000,00,000 persons, an aggregate of 2,000,00,000 persons, an aggregate of 2,000,000,000 persons, an aggregate of 2,000,000 persons, an aggrega the recent reconstruction of the French Cabinet, when so many men of ability and experience were brought together to serve the Republic in the great crisis that had arisen. Unwilling, apparently, to serve under M. Viviani, M. Clemenceau devoted himself to the interests of his journal, L'Homme Libre, self to the interests of his journal, L'Homme Libre, and more research and investigation and more research and investigation and more research and investigation.

A retail dealer in furniture doing business in one of the towns in northern Indiana wrote to a firm in the towns self to the interests of his journal, brothing and coveroped. The entire country has been given consignment."

over to this work, and more research and investigation has been carried on in Germany during the dealer; "Cancel order."

The coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such a man were worth having and the coverage of such as th to have at all times shown a high level of patriotism.

The services of such a man were worth having, and much in the way of criticism might well be allowed so long as the general tone of the paper was in harmonic investigate and any invention brought out in other states. In the paper was in harmonic investigate and any invention brought out in other states. The services of the various of the paper was in harmonic investigate and any invention brought out in other states. The services of the paper was in harmonic investigate and any invention brought out in other states. The services of the paper was in harmonic investigate and any invention brought out in other states. Canadian is in a position to throw rocks at the representation of their action in this material educational facilities provided is not so eviden as ing, eh?"

curtailment of the 1915 acreage.

is a bumper one, but the demand for it is enormously curtailed for the present season, and if the European war is continued far into next year there will be a large curtailment of cotton consumption for the next two seasons. The "Buy-a-Bale-of-Cotton" movement and the general campaign to stimulate holding by Southern planters and investors has had a big effect, but neither affords aught but temporary relief. Neither method consumes cotton, and so long as the nominal price of cotton remains firm it will be held by those individuals or firms who have bought a few bales, but if the price falls it is doubt
decoration is the wooden cross?

Lord Roberts at \$2, actively engaged in encouraging recruiting, inspecting new regiments and advising the War Office, is showing a fine spirit. Would that we had many more "Bobs"!

During September, or the second month of the war, Bank Clearings in Montreal gained \$13,000,000 over the showing in August, although the returns are somewhat below those of September last year. ly curtailed for the present season, and if the Euro- decoration is the wooden cross? will be held long. Acreage curtailment seems It is generally believed that business throughout the

The entire industry stands to lose. Those who ment. are holding raw material in stock or have stocks of a brotherhood chicago Tribune.

#### The Inventive Yankee

dustries handicapped because of trade secrets posin the making of war or peace, apart from the incountries. It is especially true in regard to chemfellow rulers.

At any fate, our Kings have not much to say in deathlike trance
in the making of war or peace, apart from the inLay industry, finance
direct influence which they may exert upon their
Two thousand years'
Bequest, achievement istry where the painstaking efforts of the Germans in research work gave them a monopoly of the

of inventors, and inventions, as the neighboring Journal of Commerce

Republic. They make everything from a dirigible clothes pin to an unrefillable mouse trop, and from a noiseless alarm clock to a folding shoe button. The Government makes money out of its inventive people; the Patent Attorneys make money and occasionally the inventor himself makes money. It is to be hoped that the good work will proceed both in the United States and Canada, and that as a result of the present necessity-which HON. W. S. FIELDING, President and Editorin-Chief is said to be the mother of invention—discoveries may be made which will prove of immense benefit to our industrial and commercial life.

#### German Textiles and Education

During the Fiscal Year ending March 31, 1913, Canada imported merchandise from Germany to the value of nearly fourteen and a half million dollars, of World. which over three million dollars' worth were textile materials. These goods consisted principally of knitmaterials. These goods consisted principally of the goods, embroideries, lace, yarms, slik fabrics and of what is termed in our Customs returns as "other mation from the Kaiser's armies, but no general seems to have come to the front yet on the German

children's underwear. Sir Edward Carson has not shown good judgment in issuring at this time a "defiant declaration" that at the close of the war the Ulster Council will call at the close of the war the Ulster Council will call upon the Ulster Volunteers to resist Home Rule by

are imported in large quantities, so that it is not the mother country itself.—Detroit Free Press. likely that Canadian manufacturers will attempt to Perhaps the facts of the case justified the step. out we cannot help regretting the action of the their manufacture. Our imports from Germany in Clemenceau is one of the most prominent of the trash for which there is a comparatively large de-French Government, for their action in this matter. But both France and Canada should be big in other industries. German progress in the manufacture of dyestuffs and chemicals has been of freedom of the press.

German progress in the manufacture of dyestuffs and chemicals has been the envy of the world, and our dependence on Germany for such Jipes is now pronounced. Technically adjusted adjusted by the Secretary to the case of the manufacture of dyestuffs and chemicals has been impediment which he had in his speech, went to a stammerers' institute and asked for a course of treatment. The professor select him if he wanted a full or

The American Cotton Situation | Cal and industrial German progress. | Although at war with Germany we must recognize the Canada is disappointingly behind The reports from the conference of Southern Governors and Congressmen held in Washington yesterday to consider the best manner by which the present serious situation in the cotton growing industrial education, and the present serious situation in the cotton growing industrial education is now striking that the United States can be relieved are most significant. Although nothing definite was make a start. There is no better campaign that the conference favored a curtailcould be taken up by our manufacturers at the preGeneral Joffre, in command of the French army accomplished, the conference according to the line of industrial and technical accomplished. The conference according to the line of industrial and technical according to the line of industrial according to the l total abandonment of cotton planting next year, but education as outlined in the report of the Commis- evening and announced that they wanted dinner. total abandonment of cotton planting near year, one this proposal met with strenuous opposition from sion appointed by the Federal Government some few many quarters, and resolutions were adopted pleds years ago, and which has lain practically unor horses," one of them told the waiter severely.

Curtailment of the 1916 acreage appears to be the only method affording permanent relief. This year's crop been decorated with the Iron Cross. What of the speaking-tube to the kitchen: "Cat soup."

to be the only way out, and this depends on the country was at its lowest ebb during August, and Each millioned armament, that from now on there will be a steady improve- To grapple there

the exchanges will lose heavily, while eventually the planter will lose both on the lower price and the there will not be the slightest difficulty in securing Now all complete, supreme, the planter will lose both on the lower price and the there will not be the singular difference and the thousand men required. There is every reason that vast, Satanic dreams erop is the big undertaking in the United States just why the French-Canadians should rally to the support of the Allies.

The unveiling of the statue to Edward the Peace Each leaguered city and blockaded port makes comes at a time when his son is engaged in the greatest war in the history of the Empire. It is the empty wave Yankee inventiveness, about which we have very gratifying to know that King George, like his Made recling Dreadnought's grave: heard so much for generations, will now have an father, did everything possible to avoid war, and Cathedral, castle, gallery, smoking fell dear so much for generators, with now have an interest of the state of

TEN SONS SERVING THE KING.

Mr. and Mrs. Edgar Hatcher, of Hacheston, near Wickham Market, Suffolk, have every reason to be proud of their sons, for no fewer than ten are at conclusions arrived at by the Germans. The Yankee has sufficient patience to work out the proud of their sons, for no fewer than ten are at conclusions arrived at by the Germans. The Yankee is in many respects the world's greatest inventor, but his activity is largely found in labor saving devices, and short roads to wealth rather than in painstaking, plodding research work. That the Yankees are an inventive people is shown by the fact that there are now pending in the United States Patent Office 120,000 applications. These come in at the rate of 6,000 per month. Every year come out of every 500 grown-up American applies for a patent, and about one-half are granted. No other country in the world has the same number TEN SONS SERVING THE KING.

aper."

For a hundred years a "scrap of paper" has main-

ained an unbroken peace between the United States done. and the British-possessions of Canada along an un fortified frontier of 3,000 miles. Respect for these scraps of paper measures

item, amounting to nearly one and a half million dol- side in the same way as Field Marshal French and s, consisting chiefly of socks and stockings, gloves Generals Joffre and Pau have commanded attention and mitts, and the finer lines of mens', womens' and among the allies. Clearly the present Von Moltke, head of the German General Staff, did not fall heir Crimean and Mutiny veterans; the other half were re-Our imports of textile materials from Germany are to his great uncle's remarkable military skill. This comparatively insignificant when compared with those from Great Britain, although it is well known the elder Von Moltke and Napoleon Bonaparte do not that a considerable quantity of German goods are make their appearance in a nation more than once

#### OPERATING BELOW CAPACITY.

force of arms. All classes of Hishmen, practically both cotton and woonen goods, and allow the steel mins is reported to be smaller than at any time in years. Unless orders show an increase there are now united in fighting for the Empire. On the condition of specialty machinery, as evidenced in the perfection of specialty machinery, as evidenced in the selves on questions of internal politics. All recognitions of internal politics. All recognitions of the progress in the manufacture of specialty kinds and progress of all kinds are operating below 50 per cent. Of caselves on questions of internal pointes. The resonance in the progress in the manufacture of special many mills are operating below 50 per cent. of capacity that this is the position. Nearly all seem to goods, such as knitted ties and scarfs of all kinds, pacity. Lack of orders has brought about competi-

#### SOUND BRITISH POLICY.

and that Sir Edward cannot look upon such a prosmany are not manufactured in this country, and
contents she may depend even in time of considerable

Mons—was there ever such a soldier seen or heard with the present equipment of our mills very few stress on the fundamental loyalty of her dominions of them can be made here. The demand for most and dependencies, some of which seem to have awakis limited, although a few, such as cotton gloves, ened to the needs of the moment more quickly than

## "A LITTLE NONSENSE

so long as the general tone of the paper was in an investigate and any invention brought out in other mony with the patriotic feeling of the nation. In countries, after making a success, was immediately view of a recent incident at Winnipeg, perhaps, no adopted in Germany. The textile industry is no expectation of the recent incident at Winnipeg, perhaps, no

cal and industrial education has been the secret of ment. The professor asked him if he wanted a full or

'We'll start with soup—some sort of plain soup."

Without a word the tourists seized their hats and bolted. It was not until some time later that they discovered that in French "Four soups' "—"quatres unced almost exactly like "cat soup."

(By Bartholomew F. Griffin, in Boston News Bureau Generally regarded as one of the best anti-war

Each field were trampled, soaked, Each stream dyed, choked

Bequest, achievement, saving, disappears

In widowed woe

Of lingering smile on Satan's face!

#### THE MEXICAN SITUATION.

That "scrap of paper" was the treaty guaranteeuse the neutrality of Belgium. The whole history Mexicans have as much right to fight their differences human liberty is written on just such scraps of to a finish as have the European Powers which have per. of civilization has peeled off, if there is anything The Bill of Rights was a "scrap of paper."

The Declaration of Independence was a "scrap style now prevailing in Europe. For every dollar that Mexican revolutions have cost us in three year The Constitution of the United States is a "scrap this European war has cost us a thousand in six The emancipation proclamation was a facrap of Mexico to settle their differences, for the leaders of both factions have listened to President Wilson b fore, which is more than the rulers of Europe hav Americans can stay at home for a while and practice the arts of peace while others fight. cannot fight all Europe to protect American interests now going to destruction, and we will attoris honor, no less than its freelom.—New York just because we are the stronger. At that, if we got into war with Mexico the chances are that it would outlast the strife in the Old World.—New York Com nercial.

#### NOT A BOOK SOLDIER.

I have seen a good many British soldiers. I was of the first short-service men, and I soldiered with long-service men. Half my corps when I joined wer cruits and chiefly cockneys. But Tommy Atking was not then invented. Perhaps you think that Kip-There never were any soldiers ling invented him. like Kipling's, and Tommy Atkins is since Kipling's time and quite beyond his ken. Tommy Atkins in any literature. You will certainly not find him in any books of mine. The army of which I wrote has vanished; that of which Kipling wrote never existed. The real Tommy Atkins; the fully developed Tommy Atkins who nurses French babies, scrubs his landlady's table, marches to the battle singing music-hall songs, argues about Gunbo Smith in the midst of the shell fire, and lays down the fag of his cigaret while he goes out to fight two erman guardsmen with the bayonet—this Tommy Atkins was born after the Boer War. Cockney Tomny, Lancashire Tommy, Devonshire Tommy, Irish of the artillery and of the hospital corps; Tor Find him in books? No. Dickens could not have invented him; even Laurence Sterne could not have invented him. As a French officer says of im, "He is always brave, and calm, and courteous and clean."-Robert Blatchford, in Overseas Mail.

#### OUR BIGGEST AUDIENCE

Few people have any adequate notion of the actual Chairman F. C. Howe, of the national board of cening more, in the long run, to defeat Germany than is

ed in less than ten years, and is still growing with amazing rapidity. Churches and schools are bestarvation conquers her."—Washington Post. coming well represented in it, and the moral character of the films is steadily rising to a higher standard.

#### MOST UNNATURAL!

ten shilling war notes issued by the British Govern- troops having come by way of Archangel and Scot ment. It is only a "scrap of paper" with the water- land en route for France, can be better imagined mark of a crown with the letters "G.R." underneath, and signed by the Secretary to the Treasurer; but doubted, that these Russians are at this moment fight all the same we should like to own a million or two ing with the Belgians on the flank of the ene

## BLOOD WIPES OUT THE INK.

#### A COMMON COMPLAINT.

last year amounted to the following sums per head not to fed the soldiers, but the sixty odd millions of Calgary ... ... \$25.39 nal.

Edmonton ... ... ... ... ... ... ... Lethbridge ... ... ... ... ... ... Medicine Hat ... 17.75 Red Deer .... ... ... ... ... ... Wetaskiwin

than it was a year ago (70,000), while the assessment is \$3,340,590 larger and the tax-rate 1½ mills New York Press. higher. The amount of the tax per head will be proportionately higher than last year.—Edmonton Bulle-

#### WAR'S NOBLER ASPECT.

We marvel at what seems to us its insane view. want of justification. But we cannot, we ought not, to close our eyes to its revelations of desperate strength, or devotion stronger than death, of loyalty to ideas or sentiments which cannon cannot shatter, try is again allowed a place in the councils of side of a brotherhood which the sword cannot cleave. rope. She must be taught to honor her skin

#### CANADA SHOULD INCREASE INDUSTRY.

Canada should be in a position to increase her sales of iron and steel manufactures, as she is already exporting \$10,000,000 annually. These manufacturers are so varied in character, however, that they first half of the financial year which ended Wednes cannot be quoted in detail. Special attention might day. Revenues approximate \$380,000,000; a decrease be given to nails hitherto purchased in large quanti- of \$13,500,000 accompanied with st

Imperial Bank OF CANADA

HEAD OFFICE - . TORONTO

Capital Paid up..... \$7,000,000 Reserve Fund..... \$7,000,000

This bank issues Letters of Credit negotiable in all parts of the world.

This bank has 127 branches throughout the Dominion of Canada.

#### SAVINGS BANK DEPARTMENT at each branch of the bank, where money

may be deposited and interest paid.

MONTREAL: Cor. St. James and McGill St. BRANCHES: St. Lawrence Blvd., Maisonneuve

#### THE Royal Bank of Canada Incorporated 1869

Capital Authorized -\$25,000,000 Capital Paid up Reserve Funds -\$11,560,000 \$13,500,000

HEAD OFFICE: MONTREAL H. S. HOLT, President F. L. PEASE, Vice-President and General Manage Branches in CANADA and NEWFOUNDLAND: 33 Branches CUBA, PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES

LONDON, Eng. Princes Street, E.C. SAVINGS DEPARTMENTS at all Branches

#### WHERE BRITAIN'S NAVY HELPS.

#### RUSSIANS ARE IN BELGIUM

Our gratitude to Russia for its grand alli support can never be exhausted; and the chagrin of the half-hearted spies and traitors, who made merry We have seen to-day for the first time one of the over what they described as "the leg described. We now have proof at first hand and un passing through this country, from Mr. Chami well-known Welsh engineer who travelled with them What confidence can any nation have in Germany's engagements in the future? The imperial chancellor there we leave the matter for the moment Lendon

#### THE GERMAN PROBLEM

provided a year's supplies for an army of 5,000,000 men. It has not provided, nor can it in According to a report issued by the Provincial things provide, even if it could foresee, the sustens Government the taxes collected by cities in Alberta of an industrial army far greater. The problem is people for whom they are fighting.-Wall Street Jou

#### GERMAN DEFEAT INEVITABLE. Let sympathies well as they will, and tears it

Vetaskiwin ... 22.38
The population of Edomnton is probably no larger han it was a year ago (70,000), while the assessbraught of the exhausted and vanouished warrier.

#### YOU NEVER CAN TELL So the King of the Belgi

reporter. Doubtless true. You neve We deplore the waste, the agony of this monster day own an automobile and a valet. - Peterboro Renewspaper man will turn into. Now we might som

#### GERMANY MUST REFORM

German ethics must be reformed before that couneven when it is only attached to a "scrap of paper."-Vancouver News-Advert ser

London, October 1.-England's national expendi year, while expenditures aggregate \$670,000,000. 我出来我们用来的我们的感染,我们是我们的,我们们的我们的,我们们的我们的,我们们的我们的,我们们的我们的,我们们们的人们的,不会不是不是这样。

### If you are not already a Subscriber to the JOURNAL OF COMMERCE--- the Business Man's Daily---fill in the Coupon:

You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

Write Plainly

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Give Town and Provinc

教育を表現する主義を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現とそれを含まれている。

tion Permitted Under the Suspension of Bank Act of 1844—May be Early De crease in Minimum Rate. New York, October 1.-A trifling reduction

CONTROLS WORLD'S GOLI

Bank Has Not Been Compelled to Resort to

VOL. XXIX No. 125

BANK OF ENGLAND

Report for Week Points to Rapi

sumption of Normal

Conditions

RETURN STR

on of reserve liabilities does not disgu hopeful character of the Bank of England's With the October quarterly disbursements and plarly with the termination of the mora October 4th, a heavy drain on the bank e expected. But a trifling reduction only is following consecutive improvement since the w gan. In all other respects the bank return ng one, and points to a rapid resumption of Whatever else the increase of £770,000 in ci

tion may mean, it indicates an improvement in eral strade. It is worth while to call attention to the fact that the Bank of England has, s not been compelled to resort to the inflation p ted under the suspension of the Bank Act of Expenditures by the Treasury have made a action in public deposits, which has been rred, in the natural course, to private deposits The increase in the two deposit items of less £5,600,000 compares most favorably with th acrease of the two loan items, "government se

ties" and "other securities" of £5,137,000.

The increase of £470,000 in the reserve is lent at the time of the quarterly disbursements, a considerable decrease is usual. The increase £1,244,000 in bullion shows that London still co the world's gold market, and that Paris is und necessity to draw upon her ally.

Next week will probably show a further incres the proportion of reserve to liabilities. It is no much to hope that a reduction of the minimum int rate below the present still somewhat no 5 per cent. will be seen in the near futuer, esp ly if the reported success of the Allied armies is rmed As a matter of record, it may be said this week, in the past ten years, is 49.04 per and that the bullion holdings at £52,916,000 ar

London, October 1.—The Bank of England w eturn compares as follows, (figures in pounds :

. . . . . . . £ 34,974,000 £ 34,20 22,243,000 Public deposits Private deposits ...... 137,287,000 125,26 Government securities . 24.732.000 25 65 ..... 36,391,000 25,92 

### OFFICERS WERE ELECTED

The Great Northwestern Telegraph Compan ts annual meeting elected the following direct Z. A. Lash, K.C., president; Adam Brown, president: James Hedley, Hon. J. K. Kerr, Newcomb Carlton, Aemilius Jarvis, F. B. Hayer The other officials are: G. D. Perry, general me

ger; A. C. McConnell, secretary and auditor, an Henry, treasurer.

BETTER TONE TO SHORT TERM NOTES ew York, October 1.—Dealers in short term r eport a little better demand for such issues s at practically the same level as on W sday. Baltimore and Ohio 4½'s due June 1st, 1 are quoted 97½ bid, 98¼ asked. General Rubber lue July 1st, 1915, 96 bid, 97½ asked. Internation Harvester 5's due February 15th, 1915, 98% to Amal. Copper 5's due March, 1915, 981/2 to 991/2. obacco 6 per cent. scrip due Sept. 1st, 1 9814 to 99 flat

### SUSPEND COTTON BALLOT.

New York, October 1.—Temporary suspension of cotton ballot in New York to October 8th, presuma grew out of Liverpool's announcement of a cut of 5 the price of Jan.-Feb. equal to 8.50. December N York. It is reported that one of Liverpool's objecti was that American firms were offering cotton Liverpool well under the price at which the strace

OVER 80% SUBSCRIBED

New York, October 1.—It is stated by members are committee that already over 80 per cent. of \$100,000.000 gold fund has been subscribed for various clearing house associations in the co-

All large associations have responded. Only maller ones in remote districts are yet to be her from. As notifications arrive they are forwarded the Federal Reserve Board at Washington.

NEW YORK CTY'S NEW 6's. New York, Octoer 1.-New York City new 6's noted as follows:-Bid. Asked. Last Sa 10 10

916 .. .. . . . . . . . 101 PENN. RAILROAD

PENN. HAILHOAD.

Pennsylvania Railroad, including Northern Ce
tral—August gross, \$17(001,207; decrease, \$1,190,3

Net, \$4,600,455; increase, \$374,045. 8 months' gro
\$124,856,342; decrease, \$3,753,864. Net, \$23,025,04

M. K. T. EARNINGS.

M. K. J. EAKNINGS.

Missouri, Kansas and Texas—August gross \$2.69:
334; decrease \$264,206. Net \$691,749; decrease \$6:
462. Two months gross \$5,416,034; decrease \$237,3
Net \$1,321,395; decrease \$55,561.

COTTON IMPORTS. Liverpool, October 1.—Cotton imports 800 bale

SILVER UNCHANGED. ondon, October 1.—Silver 24d., unchanged.

SEPTEMBER TRANSFER TAX. nalled \$19,091 against \$249,853 for July. VOL. XXIX No. 125

Report for Week Points to Rapid Re

sumption of Normal

CONTROLS WORLD'S GOLD

Bank Has Not Been Compelled to Resort to Infla-

tion Permitted Under the Suspension of the Bank Act of 1844—May be Early De-

crease in Minimum Rate.

much to hope that a reduction of the minimum dis-

| 134,34,000 | Public deposits | 22,243,000 | Private deposits | 137,287,000 | Government securities | 24,732,000 | Other securities | 116,819,000 | Presented | 28,200,000 | Private deposits | 116,819,000 | Private deposits | 116,819,000 | Presented | 12,200,000 | Private deposits | 12,200,000 | Private deposits | 12,200,000 | Private deposits | 146,819,000 | Private deposits | 12,200,000 | Private deposits | 146,819,000 | Pr

9814 to 99 flat.

OFFICERS WERE ELECTED

Z. A. Lash, K.C., president; Adam Brown, vice-

SUSPEND COTTON BALLOT.

OVER 80% SUBSCRIBED.

New York, October 1.—It is stated by members of the committee that already over 80 per cent, of the

smaller ones in remote districts are yet to be heard

from. As notifications arrive they are forwarded to the Federal Reserve Board at Washington.

NEW YORK CTY'S NEW 6's.

New 10rk, 000001 anoted as follows:—

Bid. Asked. Last Sale.
1021/4

1011/8

102 % 102 ½ 101 ½ 101 %

PENN. RAILROAD.

Two months gross \$5,416,034; decrease \$237,331.

COTTON IMPORTS.

SILVER UNCHANGED.

SEPTEMBER TRANSFER TAX.

ion, October 1.—Silver 24d., unchanged.

Liverpool, October 1.—Cotton imports 800 bales,

1915 .. .. .. ... 101 1-16 100%

916 .. .. . . . . . . . 101

Net \$1,321,395; decrease \$55,561.

ant rate below the present still somewhat nominal

Conditions

## perial Bank OF CANADA

OFFICE - - TORONTO Paid up..... \$7,000,000 Fund.....\$7,000,000

sues Letters of Credit negotiable in the world.

has 127 branches throughout the Canada.

BANK DEPARTMENT

branch of the bank, where money deposited and interest paid.

L: Cor. St. James and McGill St. S: St. Lawrence Blvd., Maisonneuve

#### THE Bank of Canada Incorporated 1869

horized - -\$25,000,000 \$11,560,000

D OFFICE: MONTREAL H. S. HOLT, President Vice-President and General Manager n CANADA and NEWFOUNDLAND: 35 PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES

**DEPARTMENTS** at all Branches

E BRITAIN'S NAVY HELPS.

German's commerce and by driving om the ocean, the British fleet is dolong run, to defeat Germany than is ne allied armies. , With an assi gold from abroad, and a market for ermany could withstand indefinite e Russian army, and probably could ex Belgium and conquer France, But es paralyzed and the cold grip of the out her throat, Germany must fight ers her."-Washington Post.

#### IANS ARE IN BELGIUM

to Russia for its grand alliance and er be exhausted; and the chagrin of spies and traitors, who made men described as "the legend" of Russi me by way of Archangel and Scot-France, can be better imagined than now have proof at first hand and un-se Russians are at this moment fightcians on the flank of the ener f the way of their coming and their his country, from Mr. Champion th h engineer who travelled with them us no further doubt, and leave no the enemies of our country. And ne matter for the momen! London

#### GERMAN PROBLEM.

supplies for an army of 5,000,000 en if it could foresee, the sustenance army far greater. The problem is diers, but the sixty odd millions of hey are fighting.—Wall Street Jour-

#### N DEFEAT INEVITABLE. well as they will, and tears rai

nany, though standing on the peak nust look down to ultimate defeat ended; must drink the deep, bitter hausted and vanquished warrior.

#### NEVER CAN TELL

s true. You never c: Il turn into. Now we might some nobile and a valet .- Peterboro Re-

### ANY MUST REFORM

ust be reformed before that co nly attached to a "scrap of pa-

ed nearly \$230,000,000 cove ancial year which ended W proximate \$380,000,000; a decrease mpanied with same period last itures aggregate \$670,000,000.

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OF COMMERCE---the on:

OF COMMERCE

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#### otalled \$19,091 against \$249,853 for July.

# BANK OF ENGLAND IN GREAT CHANCE OF C.P.R.

RETURN STRONG considering Vast Recuperative Powers Shown By Company, Stock at Present Level Should Prove a Good Investment.

The Wall Street Journa: was asked the following

"Kindly give your opinion of Canadian Pacific an investment at 1571/2. What effect is the war likely to have on it and do you think the dividend is likely to be reduced?"

And to this question the editor made this re-

ly:

"Considering the vast recuperative powers exhibitby Canadian Pacific in the past and the fact
hat its resources are still far from limited, Canadian
actific company stock to shout the force. ed by Canadian Pacific in the past and the fact that its resources are still far from simited, Canadian Pacific common stock at about the figure mentioned New York, October 1.—A trifling reduction in the ought to be a good investment purchase. A return of hopeful character of the Bank of Superments and more with the October quarterly disbursements and more by a return of the stock to the market position it held early in the current year. Financially, and geographically, the company seems to be in a subsequent of the stock to the market position it color with a heavy drain on the bank was to be expected. But a trifling reduction only is shown, following consecutive improvement since the war below the position to cope with a long period of adversity than many of the roads operating below the position to the companies of the \$100,000,00 of the metal to Octawa. Chairman A. H. Wiggin, of the Clearing that the companies of the superment of the stock to the market position it change market, the committee of the \$100,000,00 of the metal to Octawa. Chairman A. H. Wiggin, of the Clearing that the companies of the superment of the stock to the market position it change market, the committee of the \$100,000,00 of the metal to Octawa. Chairman A. H. Wiggin, of the Clearing that the companies of the superment of the stock to the market position it change market, the committee of the \$100,000,00 of the metal to Octawa. Chairman A. H. Wiggin, of the Clearing that the company seems to be in a substantially better position to cope with a long period of adversity than many of the roads operating below the superment of the supermen

gan. In all other respects the bank return is a low the border. n. In all other respects the bank return is a low the border.

It is not likely that Canadian Pacific's dividend inquiries that have been made of members of the committee, the chairman announced to-day that is the present in the pr

reduction in public deposits.

The increase in the two deposit items of less than 25,800,000 compares most favorably with the net control of the first in-

loss since the first week of August is ascribable to on London. Next week will probably show a further increase in the war, cannot be determined the proportion of reserve to liabilities. It is not too

#### GRAIN AT TORONTO

5 per cent. will be seen in the near futuer, especially if the reported success of the Allied armies is con-Toronto, October 1.-The volume of business trans-Toronto, October 1.—The volume of business transacted at the board of trade was small, millers were pretty well supplied with grain for immediate needs and there was nothing in the market to stimulate and that the bullion holdings at £52,916,000 are the largest on record.

London, October 1.—The Bank of England weekly return compares as follows, (figures in pounds steriling):—

London, October 1.—The Bank of England weekly the latter being mostly by professional traders.

Toronto, October 1.—The volume of business transacted at the board of trade was small, millers were pretty well supplied with grain for immediate needs and there was nothing in the market to stimulate any heavy buying movement. Oats were dull and met with but poor demand. A few odd sales of American corn and barley were made, purchases of the latter being mostly by professional traders.

London, October 1.—The Bank of England weekly the latter being mostly by professional traders.

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Toronto, October 1.—The volume of business transacted at the board of trade was small, millers were pretty well supplied with grain for immediate needs and there was nothing in the market to stimulate to the extent granted will be at fair rates for the day as may be determined by the committee will need each day (Saturdays excepted), at 3.30 p.m. to consider expected, at 3.30 p.m. to consider expected. 

25 692,006 25.929.000 crop No. 1 Northern \$1.141/2, No. 2 Northern \$1.111/2. Manitoba oats—New crop, No. 2 C.W. 54 cents; No.

51,672,000 3 C.W. 53c, bay ports.

side, according to freights. e Great Northwestern Telegraph Company, at its annual meeting elected the following directors:

Canadian corn, 83c to 84c.

Malting barley-63c to 67c, feed 63c to 65c.

ger; A. C. McConnell, secretary and auditor, and D. \$32 to \$36.

New York, October 1.—Dealers in short term notes report a little better demand for such issues with quotations at practically the same level as on Wedare quoted 97½ bid, 98¼ asked. General Rubber 4½'s off. the effect of stimulating offerings but buyers held off. The result was that demand sterling epened at 43's due July 1st, 1915, 96 bid, 97½ asked. International Harvester 5's due February 15th, 1915, 98½ to 99½. Amal. Copper 5's due March, 1915, 98½ to 99½. American Tobacco 6 per cent. scrip due Sept. 1st, 1915.

To bacco 6 per cent. scrip due Sept. 1st, 1915.

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To bacco 6 per cent. Scrip due Sept. 1st, 1915.

To bacco 6 per cent. Scrip due March 1st due due descent on the c Amal. Copper 5's due March, 1915, 981/2 to 991/2. Amrate quoted for Berlin remittances was 94 to 941/4 for checks and cables.

New York, October 1.—Temporary suspension of the cotton ballot in New York to October 8th, presumably STEEL MARKET QUIET.

New York to October 8th, presumably grew out of Liverpool's announcement of a cut of 5d in the price of Jan.-Feb. equal to 8,5D. December New York. It is reported that one of Liverpool's objections was that American firms were offering cotton in Liverpool well under the price at which 'the straddle was being liquidated.

STEEL MARKET QUIET.

New York October 1.— Steel manufacturers say they can report no improvement in domestic orders with the shipments of food stuffs to Holland in neutral bottoms. Cecil Arthur Spring-Rice, British Ambassador, personally notified Secretary Bryan to this liverpool was being liquidated.

"It is possible that these movements were intended method for the German general demanded surrender of with the shipments of food stuffs to Holland in neutral bottoms. Cecil Arthur Spring-Rice, British Ambassador, personally notified Secretary Bryan to this direction of Waereghem.

Was hington, October 1.— The British Government agus bombarding forts south of Antwerp is incessant. Whether the with the shipments of food stuffs to Holland in neutral bottoms. Cecil Arthur Spring-Rice, British Ambassador, personally notified Secretary Bryan to this direction of Waereghem.

New York, October 1.— The British Government were intended mouth of the United State that it would not interfere the United State that it would not interfere the price as say, thunder of the German general demanded surrender of the United State that it would not interfere the United State that it would not interferent the United State that it would not interferent with the shipments of food stuffs to Holland in neutral bottoms. Cecil Arthur Spring-Rice, British Ambassador, personally notified Secretary Bryan to this direction of Waereghem.

The spokelible that these movements were intended mouth of the German general demanded surrender of the United State that it would not interfere the United State that it would not interfere the United State that it would not interfere the United State that it would not inter facturer figures that the production of finishing mills is now below fifty per cent.

STERLING EXCHANGE. \$100,000,000 gold fund has been subscribed for by Boston. October 1. — Sterling exchange has a evarious clearing house associations in the counin the £ from Wednesday. Cables are quoted at

### All large associations have responded. Only the 4.97 and demand 4.96.

REFUSED ROOSEVELT'S REQUEST Albany, October 1.-Supreme Court Justice Alden Chester denied application of Theocore Roosevelt for

#### New York, Octoer 1.—New York City new 6's are him by William Barnes. a change of venue in the libel suit brought against

NEW YORK SILVER. New York, October 1.-Zimmerman and Forshay

#### quote silver\_52%; Mexican dollars, 40 cents. EXTENDED TO OCTOBER 12th.

Pennsylvania Railroad, including Northern Central—August gross, \$17(001,297; decrease, \$1,190,822, Net, \$4,600,455; increase, \$374,045. \$ months' gross, \$124,855,342; decrease, \$9,753,864. Net, \$23,025,047; decrease, \$2,501,505 er Kron Prinzessin Cecilie has been extended to

#### THE WHEAT MARKET.

Missouri, Kansas and Texas—August gross \$2,899.

334: decrease \$264,206. Net \$691,749; decrease \$89.

482. Two months gross \$5,418,212.

Corn opened off ½ from Wednesday. Oct. Ss. 3d. Dec. Ss. 5½d. Paris spot wheat opened up 2% cents from Wednesday at 1.4614.

#### SUGAR PRICES.

New Tork, October 1,-All refiners continue to quote standard granulated at 6.75 cents less 2 per 900,653. cent for cash, with exception of Federal Company which is firm at 6.50 cents. Spot quotation for raws remain unchanged at 5.01 cents.

#### MAINE CENTRAL.

e Central-August gross, \$1,066,624; decrease, \$21,854. Net, \$812,878; increase, \$55,009.

Step Taken to Relieve the Strained Situation in Foreign Exchange Market

### RULES MAY BE MODIFIED

New York, October 1.-As a step toward further New York, October 1.—As a step toward further proportion of reserve liabilities does not disguise the conditions to normal, following the cessation of hospital character of the Bank of England's return.

New York, October 1.—As a step toward further proportion of reserve liabilities are conditions to normal, following the cessation of hospital character of the Bank of England's return.

New York, October 1.—As a step toward further relieving the strained situation in the foreign expenses the conditions of the strained situation in the foreign expenses the conditions of the strained situation in the foreign expenses the conditions of the strained situation in the foreign expenses the conditions of the strained situation in the foreign expenses the strained situation in the strained situa

will be reduced from the present io per cent rate. At least, there are no indications that the possibility of having to cut the dividend, should present conditions was the intention of the committee to adopt such that the Bank of England has, so far, not been compelled to resort to the inflation permitted under the suspension of the Bank Act of 1844. Expenditures by the Treasury have made a heavy Expenditures by the Treasury have made a heavy expensions, which has been transpendent in public deposits, which has been transpendent in public deposits, which has been transpendent in the natural course, to private deposits.

will be reduced from the present io per cent rate, at least, there are no indications that the possibility was the intention of the committee to adopt such values in making sales of exchange as would equitable more, has been seriously considered; for, in well-informed circles, it is believed that as long as Canadian Pacific continues work on its projected program of extensions and improvements, it may be accepted that the margin for dividends on the committee. These rules necessarily may be modified from the present io per cent rate. At least, there are no indications that the possibility was the intention of the committee to adopt such rules in making sales of exchange as would equitable more, has been seriously considered; for, in well-informed circles, it is believed that as long as Canadian Pacific continues work on its projected program of extensions and improvements, it may be accepted that the margin for dividends on the committee.

E5,00,000 compares most favorably with the net increase of the two loan items, "government securities" and "other securities" and "other

"All applications must be made before 12 o'cloc each day and must be accompanied by a detailed explanation of the purposes for which the exchang required. No applications will be received on Saturdays.

"The committee will meet each day (Saturdays ex

were unchanged.

Quotations: Manitoba wheat—Lake ports, old crop.
No. 1 Northern, \$1.16½, No. 2 Northern \$1.14; new
One No. 1 Northern \$1.144; No. 2 Northern \$1.114; or all other statement and prior to deliver not later than 10.30

A. Lash, K.C., president; Adam Brown, vice-president; James Hedley, Hon. J. K. Kerr, K.C., Rolled oats, \$6.75 per barrel.

Mailting bariey—53c to 57c, teeu 50c to 57c, teeu 50c

to Canada for account of gold fund committee had Committee has arranged with a number of New saday. Baltimore and Ohio 4%'s due June 1st, 1915, the effect of stimulating offerings but buyers held York banks and trust companies to advance an in-

## FOOD STUFFS.

#### WARNER CO. DIVIDEND.

New York, October 1.-The Chas. Warner Compayable October 22nd, to stock of record September statement issued here.

30th. German aeroplanes

BANK CLEARINGS.

## COMMERCIAL PAPER QUIET.

New York, October 1.-Locally the market for commercial paper continues quiet. With the exception of one or two institutions, the banks are virtually doing nothing. Country banks and banks of near by cities, notably Philadelphia and Providence, are still buying moderate amounts. Rates are unchanged, bo

#### ing 7 per cent, and above for hear names CLEARINGS AT CHICAGO.

#### RAILWAY EARNINGS. Lake Erie and Western-August net \$175 587: in-

Toledo and Ohio Central-August net \$199,491;

#### NEW YORK CLEARINGS. New York clearings, \$267,748,293; decrease, \$217.-

THE MONEY MARKET. New York, October 1.—Money brokers report prac-tical cessation of lending aside from renewal operatical cessation of lending aside from renewal opera-tions. Maturing fixed date obligations are being ex-tended either on call or time at 6 to 8 per cent, pre-year are understood to compare favorably with those vailing rates for call money renewals.

## JELIEVES A BIG VICTORY WOULD OPEN THE EXCHANGE

Provided German Army is Crushed London Could Resume Without Danger of Heavy Liquidation.

New York, October 1.-In prominent banking quarers intense interest is taken in the report of impor-gains of about 1 cent shortly after the opening, but ant successes by the Allies in the northeast of demand was not well sustained, and profit-taking ant successes by the Allies in the northeast of france, as it is believed that the effect of a big by the longs wiped out a part of the advance. Interest centred mainly in the reports of export business. St. Louis reports 550,000 bushels of wheat worked there yesterday in addition to 110,000 bars worked there yesterday in addition to 110,000 bars. worked there yesterday in addition to 119,000 barmusually good sources of information say they are
nformed by their foreign correspondents and assolites that if the German army were driven back
in the ithine the London Stock Exchange would repen immediately without danger of heavy liquidation. That such a development would have a hightion. That such a development would have a highcorrected and sentiment regarding the general situation abroad was bullish. The Oklahoma State report stating that the wheat area had been increased
25 per cent, attracted some attention.

Corn showed moderate strength early, sagging latthe strength of the corrected area of the corner o

#### PRESENTATION TO MR. A. T. WELDON.

as Montreal manager of the Black Diamond Steam-ship Company, to take up duties as assistant general by. freight agent of the Intercolonial Railway at Moncreight agent of the Intercolonial Railway at Monc-ion, N.B., was the recipient on Monday evening of a nandsome club bag from the staff of the Dominion  $\frac{V_2}{2}$  cent, which disappeared under bear selling. Coal Company, Dominion Iron and Steel Company and Black Diamond Line as a token of their esteem.

The presentation was made by Mr. W. A. Doig, asestant secretary-treasurer of the company, on behalf of the staff, all of whom assembled in the company's Good Demand and Expected Lighter Receipts Give board room for the purpose. Mr. Doig paid a glowing tribute to the popularity enjoyed by Mr. Weldon

more marked than amongst his colleagues.

Expressions of esteem and good wishes were also made by Mr. A. Mackenzie, superintendent of the Coal Company, and by the retiring manager's assistant, Mr. F. G. Blackstone.

Winnipeg wheat opened 1/6 to 1/2 cents up, oats unchanged, flax 1/2 to 16 cents lower. Just at noon

Mr. Weldon responded in his usual pleasing vein. Weakness developed.

#### CHICAGO OPENING.

Chicago—Opening Wheat. Dec. 108 3-4 a 1-2 up at 10834.

-8 a 3-8; May 115 1-2 a 115, up 1-2 unchanged.

Corn Dec. 68 1-8, up 1-4; May 70 3-4, unchanged.

demand and expected lighter receipts giving a strong 51 1-8 a 51, up 1-4 a 1-8.

## MONTREAL BANK CLEARINGS

The bank clearings in Montreal for the week ended to-day showed a decrease of \$13,349,278 over the corresponding week a year ago. Here are the campara-

tive 1914																								\$47	186	291	
																								50			
1912																								59	131	.218	ί.
Cl	ea	riı	ng	8	i	n	t	he		ci	ty		fo	r	t	he		m	10	n	th	1	···f	Sep	ten	ber	
decr	ea	se	d	\$	88	,2	38	3,5	5	3	fı	o	m	1	h	08	e	-	of		t ŀ	11	8	ame	m	nth	
decr a ye																	e	(	of		t l	11	. 5	ame	m	nth	
a ye	ar	8	ıg	0,	t	h	e	fi	gı	ur	es	5	be	i	ng	:								\$203.			
a ye Sept	ar en	ab	er	0,	1 s	h 1	4	fi	gı	ur	es		be	· i	ng					. ,	į.				588	,919	

#### COME TO AN AGREEMENT.

London, October 1.-An agreement between the Manitona oats—New crop, 1.0. S2c, bay ports.

Ontario oats—New, outside 45c to 46c.
Ontario wheat—No. 2 car lots, \$1.05 to \$1.08, outside, according to freights.

American corn—Fresh shelled No. 2 yellow, 83½c.

New York, October 1.—In response to many endountered to outstanding loans and speculative differences is rumored. The plan is said to comtemplate the payment of the loans and differences by small quarterly was the intention of the committee to adopt such was the intention of the committee to adopt such of the Exchange appears remote.

ly meet the demands from all parts of the United of the decision to discontinue the moratorium, but Bankers still express doubts regarding the wisdom will be a still express doubts regarding the wisdom will be a still express doubts regarding the wisdom will be a still express doubts regarding the wisdom will be a still express doubts regarding the wisdom will be a still express doubts.

#### SEVERE FIGHTING IN BELGIUM.

direction of Waereghem.

Tokio, October 1,-Battleships in the Bay of Kiao pany of Deleware, declared its quarterly dividend on Chau are furiously bombarding the Japanese pothe first and second preferred stocks of 1% per cent., sitions about Tsing Tao. according to an official London. October 1. -The correspondent of the

Boston clearings \$22,012,692; decrease \$23,527,562. The Japanese artillery is replying vigorously to the Boston clearings \$22,012,692; decrease \$23,527,562.

The Japanese artifery is replying vigorously to the philadelphia clearings \$29,408,124; decrease \$13,207,
German attack, and a German torpedo destroyer has been sunk in the harbor. The artillery doel has been joying particularly delicious dinners, prepared by continuous for more than 24 hours.

One man was killed and six injured on the second Master with compliments, I would blush to repo vessel.

#### FALL OF ANTWERP IMMINENT.

London, October 1.—The fall of Antwerp is believed Nish. Servia, October 1.—It is officially announced imminent. Despite the strength of fortifications de- that the Servians on the Drina Shabtaz front repulsed fending the temporary capital of Belgium, the news the Austrians toward Parachitza with enorme Chicago clearings, \$47,546,251; decrease \$16,591,464 that the Germans are bombarding with their ponderous 42-centimetre siege guns, the same as reduced The statement adds: "There is undoubtedly fierce ous 42-centimetre siege guns, the same as reduced The statement adds: "There is forts at Liege and Namur, leads military men to be- fighting in the enemies territory." lieve the reduction of the works at Antwerp will prove a easy matter for the invaders. rease \$93,448. Eight months net \$627,340; increase \$685. flee if it is seen that the Belgians can scarcely de-Toledo and Ohio Central—August net \$199,491; fend Antwerp. King Albert will likely come to Eng-crease \$86,922. Eight months net \$137,465; decrease

#### BANK OF ENGLAND BUYS GOLD. London, October 1.—The Bank of England bought £295,000 United States gold coin and £577,000 of gold bars.

#### CORN PRODUCTS CO.

of the second quarter

## CHICAGO'S INTEREST CENTRES MAINLY IN EXPORT TRADE

Liverpool Prices Steadler Than Expected, and Sen-timent Regarding General Situation Abroad is Bullish.

Chicago, October 1, - Wheat prices registered

ly favorable effect here is an absolute certainty. there was heavy selling by big western houses,

B. W. Snow estimated the crop at 2,642,000,000 Mr. A. T. Weldon, who has resigned his position bushels, comparing with a crop of 2,477,000,000 bush-

unds. There was an early rise of about

### WINNIPEG WHEAT FIRM

Strong Undertone

n local business circles and which has been nowhere 1/2 to 1/4 cents up on better tone south and higher late Winnipeg, Man., October 1 .- Market opened strong,

At noon December wheat stood at 109% and May 117. The October option, now on a cash basis, stood

Both Liverpool and Paris cables were strong, good Oats Dec. 48 1-8 a 48, up 1-8 a unchanged; May undertone. Broomhall's international review, rather 1 1-8 a 51, up 1-4 a 1-8.

American markets opened strong, and the general trend of the trade forecasts higher levels, now that September liquidation is out of the way, and weak holders are crowded out.

Cash business was moderate, the demand being barley. Some unsettling resulted from the first day of the month.

Cars inspected September 30:

	1914.	1913.
Wheat	857	1,101
Oats	. 136	158
Barley	4.2	86
Flax	. 27	28
Totals	1.063	1,374
Cars in sight 1,050.		
Wastless at the second		

## in Alberta at night.

	P	ices at	Chicago.		
Chicago	range of	prices:			
Wheat:	Open.	High.	Low.	2 p.m.	Yes'ty Close.
ec	108%	1091/4	108	108%	1081/8
lay Corn:	1151/2	116	1145%	1151/4	115
ес	68	68%	67%	67%	67 1/8
ay Oats:	$703_{4}$	711/4	70	701/4	70%
er:	491/	40.0/			

Colonel Srumysky, Military Expert of the Bourse Gazette, says to-day:

NO INTERFERENCE WITH SHIPMENTS OF line about sixty miles long stretching from Lierre week. On two occasions floatillas of small gunto Malines, to Termonde, to Alost and thence in the boats, transports and cruisers approached the coast. "It is possible that these movements were intended

without any effective opposition by the demoralized

## CAMPING ON THE EMPEROR'S ESTATE.

German aeroplanes are assisting the warships, dropping bombs on the Japanese, who have lost two officers and a number of men.

"A letter received here from a Russian officer who is camping on the estate of Emperor William at Romentin, East Prussia, says: "William's estate

his fine cooks. A Japanese sweeper was sunk off Kiao Chau on
Wednesday, with a loss of thre killed and thirteen
We are teaching his parrots the Russian language. 'His park swarm with rare animals and birds. wounded, and another mine sweeper was damaged. and they are learning to address their Imperial in company."

#### AUSTRIANS AGAIN REPULSED.

#### CABLE REDUCTIONS.

New York, October 1.- Rates for cablegrams to Jamaica and the British West India Islands beyond and to British Guiana, has been reduced 36 cents

In the case of British Guiana, the reduction amounts to 72 cents per word.

#### MATURITIES FOR OCTOBER.

Bond and note issues of the leading railroad and dustrial corporations maturing in October amount to \$20,448,000, as compared with \$12,038,000 the preious month, and \$18,433,90 in October, 15:3. The maturing indettedness of industrial con-

cerns for October amounts to \$8,265,000 and \$12, 183,000 of railroad companies.

## JAPAN'S POLICY IN HARMONY WITH U.S.

Seeks to Maintain the Peace of the Pacific and Especially the Far East

#### HER FOREIGN TREATIES

Japanese Author Says That Now That War Has Stopped all Imports from Europe, America is in a Position to Monopolize the Markets of His Country.

anese-American relations, publishes in the current competition from America and a very fierce subissue of the Japanese-American News an article in sidized competition from Germany. The effect of which he dwells upon the need of co-operation between his country and the United States in developing the commerce of the Orient. He asserts that in

Taking all circumstances into account, however.

To-day Japan is the one standard-bearer of mod-To-day Japan is the one standard-bearer of modernism in the whole Orient. The wisdom which has passed from India to Greece, the jurisprudence of Rome, the mediaeval municipalities. The viewer now six weeks from the beginning of the ends of the find? This famous German on any had confined itself to the somewhat inglorious one of the phases of American and Canadian activity which it would seem the great war has favored with unusual export opportunities is the electrical the law of nature and of nations in France and Hol- instrument, had proved so effective that it was posland, all shed on her their selectest influence."

pendence which went forth from the historic hall of Philadelphia found her disciple in the "child of the

Great Autocracy of Russia.

ism of America. With the moral support, if not the material assistance, of the United States, Japan hopes to stem the tide of Russian autocracy with its militarism, its religious intolerance, its discriminating

was in January, when £781,900 was registered, this being caused by the organization of one company is mersuaded them to combat the militarism of Germany in the Far East. No one wishes more singered than the Japanese that the war should terminate promptly and result in the establishment of better understanding between Japan and Germany, better understanding between Japan and Germany, and germany in the Far East of the companies is shown by the death rate of the companies is shown by the fact that for the first half of 1914 there were 67 companies struck off the lists because of liquidation results in the right way. There

#### Concluded a Convention.

heels of the war against Russia, Japan concluded with England a treaty whose foremost aim was the "preservation of the common sterests of all the Powers in China by insuring the inedpendence and integrity of the Chinese Empire Sixty Days Ahead of Its Selling Compaign-Shipand the principle of equal opportunities for the com-merce and industry of all nations in China."

Again, in June 1997, Japan took the initiative t

dependence and the territorial integrity of the Em- 66 days ahead of its selling campaign a year ago. It pire of China and the principle of equal opportunity may be recalled that the company altered its proint in whatever concerns the commerce and industry of duction and selling programme this year, so that some portion of the fall buying may fairly be asand defend the maintenance of the status quo and cribed to business which in other years has come

It is plain to you that the principles embedied in nts are in perfect consonance with the traditional policy of the United States in the Far East as enunciated by the late illustrious Secretary, Mr. John Hay, and consistently followed by his suc-

ties existing between the two contracting parties and which it may not have been possible to settle by displaying and the property and be referred in the Personal Country, as well as Japan? Japan, importing raw cotton and other raw materials from America, turns them into finished plomacy shall be referred to the Permanent Court of merchandise to be shipped to China. Japan's mer-Arbitration, established at The Hague by the convention of the 29th July, 1899, provided, nevertheless, cruisers, are at your service to transport your merthat they do not affect the vital interests, the inde- chandise to the vast markets of China and do no concern the interests of third parties.

tween the two countries Japan, in renewing the Hong Kong) and you can realize what a vast field tween the two countries Japan, in renewing the Hong Kong) and you can realize what a vast field treaty of alliance with Great Britain in 1911, cheer-lies before you for your commerce. Japan's imports the German government may have had regarding the to China amount to 90,000,000 tales per annum much of which is shared by the merchandise whose raw materials come from the United States.

Berlin, via London, October 1.—Any anxiety which the German government may have had regarding the two China amount to 90,000,000 tales per annum much of which is shared by the merchandise whose raw materials come from the United States. Power, it is agreed that nothing in this agreement shall entall upon such contracting party an obligation to go to war with the power with whom such treaty awaiting your comemrcial activities. Europe's ex-

## STEEL CO. OF SCOTLAND **GUTS DIVIDEND IN HALF**

Reduced From 10 to 5 Per Cent-Chairman Speaks

Glasgow, October 1.—At the ordinary general meet ing of the Steel Company of Scotland Limited), the chairman, William Lorimer, in moving the adoption of the directors 'report, said that those of them who, like himself, were old shareholders of the comp had had some experience of the vicissitudes of the steel trade. While, of course, they would naturally be disappointed, they would not be greatly surprised and he hoped not at all dismayed, because of the fact that this year they had to reduce their dividend from

Having referred to the period of restricted demand and unremunerative prices which had set in, he said K. K. Kawakami, author of several books on Jap- they had to face not only home competition, but some

these countries are as one, and explains the they had done very well indeed. They were now need of America's moral if not material support if face to face with an important factor of which they Japan is to stem the tide of Russian influence. The had hitherto had no experience whatever—the war. So much had been said and written as to the enor-As the historian Bancroft says, the "vine of liber- mous power and the equally great efficiency ty" under American auspices took deep root and filled the land and reached unto both oceans. West-pers were uneasy as to materials reaching their desward the "fame of this only daughter of freedom" tination while the conditions as to international fincrossed the Pacific and inspired the islanders of Ja- ance were sufficiently indicated by the prevalence

England, the benignant wisdom of the expositors of On the other hand, our own navy, even as a watching

#### MOVING PICTURE BUSINESS

Geographically, Japan intervenes between the great autogracy of Russia and the grand republican-Companies Registered in the United Kingdom, With Aggregate Capital of Nearly \$10,000,000

While no records are available in the United States

better understanding between Japan and Germany, based upon mutual respect and consideration, each recognizing fully the rights of the other. For no two nations can be friendly when either has no scripte to disregard the rights of the other.

That Japan's policy in China is in perfect harmony with that of the United States needs no exponent that the death rate of the first half of 1914 there were 67 companies for the lists because of liquidation, receivership or otherwise, involving an aggregate of 403,500 of capital. This amount was nearly three is good ground to believe that the major share of the United States in Germany's lost electrical sales will be handled through their English subsidiary system.

The Eastman Kodak Co. has \$6,165,700 of per cent. per annum in dividends were planation. But for those uninitiated in the history of Far Eastern dislomancy a few words may not be last four years represents capital equal to about 19 Far Eastern diplomacy a few words may not be last four years represents capital equal to about 19 basis of the latest data obtainable: per cent. of all capital invested in the business in German exports:

## PACKARD MOTOR CAR

ments Increase 75 Per Cent.

#### (Special Staff Correspondence.)

Again, in June 1907, Japan took the initiative to exchange with France a memorandum whose aim was the preservation of the territorial integrity of China.

Japan's third attempt to preserve China's integrity was made in July, 1907, when she succeeded in concluding with Russia a convention recognizing "the including with Russia and the territorial integrity of the Em- 66 days ahead of its selling campaign a year ago. It

or relating to the inerpretation of trea-

nce, or the honor of the two contracting states.

To-day, the United States exports to Chain only one concern the interests of third parties.

To-day, the United States exports to Chain only 36,000,000 taels worth of goods. Compare this with nt still further the ties of friendship be- 269,200,000 tacls of Great Britain (including India and

f arbitration is in force."

ports to Japan amount to 203,000,000 yen per annum.

This clause should ease the minds of those Am- In this total, England shares 116,146,000 yen. Add to bank, about 500,000,000 marks (\$125,000,000), in additionally the reserve funds of the Reichs.

isis is to keep the Pacific lanes of trade free from olesfatton, as well as to remove the German base operation in China and thus insure enduring peace the Far East.

The destiny of the Pacific is in the hands of the operation in China and thus insure enduring peace three nations—America, Great Britain, and Japan. Guided by England and the United States, Japan hopes to maintain the peace of the Pacific and especially the Far East.

The destiny of the Pacific is in the hands of the war at 20,000,000 marks (\$5,000,000) a day. Thus war at 20,000,000 marks (\$5,000,000) a day. Thus perially billion marks would carry on the war for over a year. The estimated cost includes the amount hopes to maintain the peace of the Pacific and especially the Far East.

Ausaria is holding the cellar position in the perial to those families whose breadwinners are at the front. sis is to keep the Pacific lanes of trade free from turers of America afford to let this opportunity slip? The military authorities estimate the cost of the



Northwestern Telegraph Company.

# OF ELECTRICAL APPLIANCES

Germany the Great Supplier of European Market Als Had Huge Trade With South American Centres Which They Can Not Attend to Now.

method of representation the political experience of cent fishermen, and of sowing mines in neutral waters, with unusual export opportunities is the electrical 18

Figures compiled for the Boston News Bureau by and, all shed on her their selectest influence."

sible to send goods from our ports to any part of

Euf the nation whose political and social ideals
the neutral world or to bring goods from these neutral
trical corporations show that in 1913 Germany export
188 have exercised the most potent influence upon Japan ports to ours as freely and safely as it was possible is the United States. For the Declaration of Inde-three months ago. goods went to European countries, Germany being the 188 great electrical manufacturer of the continent. But fully 33 per cent., or to be exact \$27,000,000, 18

went to other than European countries. This distinction is highly important because with 187 Europe in the throes of war the only really available 187 markets for our electrical goods are those outside of 1874 . . . . . . . 651,262 96,706

South America is the most available market for American electrical supplies. Over one-third While no records are available in the United States alreading against foreign interests in commerce and policy against foreign interests in 1913.

While no records are available in the United States alreading to the three most important South American electrical supplies. Over one-third or \$9,500,000 out of the \$27,000,000 German exports in 1913. Went to the three most important South American and Chile. This total of \$9,500,000 was somewhat more than the combined figures of Great Britain and the United States alreading to the three most important South American lectrical supplies. Over one-third or \$9,500,000 out of the \$27,000,000 German exports in 1913. Went to the three most important South American lectrical

1913. 1912. to 500 in M Total German electrical exports \$79,000,000 \$65,000,000 was upheld. Exports outside of Europe.... 27,000,000 23,000,000 Exports of Allgemeine Gellseil-

#### BOMBARDMENT CEASED.

# WAR LOAN WITHOUT STRAIN

To Hear the Teuton Tell About it Money is Much More Readily Obtained Than Victor

Berlin, via London, October 1.-Any anxiety which lion marks (\$1,125,000,000) without straining serious

The government had on hand at the beginning o This clause should ease the minds of those America afford to let this total, England shares 116,146,000 yen. Add to this 135 000,000 yen from British India and \$81,550 yen from British India and \$81,550 yen from British India and \$81,550 yen from Hong Kong and you see what an enormous the United States.

Detailed Seven Cruisers.

As we write we learn that the Japanese navy, with England's consent, has detailed seven cruisers on the trade or outself the seven cruisers on the trade routes between the Pacific ports of the United States and the Far East. Japan's foremost object in joining hands with England in the present world crisis is to keep the Pacific lanes of trade free from the Reichston and prostion to monopolize the marks. Can the merchants and manufacturers of America afford to let this opportunity slip?

The military authorities estimate the cost of the little way and the present world the proportunity slip?

The military authorities estimate the cost of the little way and the proportunity slip?

# CONSUMPTION AND PRODUCTION

Total Output Last Year Was 3,502,280 Gross Tons and 3,052,635 Tons Were Used—The Figures Since the Year 1874 in Detail.

Philadelphia, October 1.—The production, conon and imports and exports of steel rails in the United States since 1874 has been as follows

(Figures in tons)

	(Figu	res in ton	s)		
Years.	Production.	Add	Deduct.	Approx	
Gross Tons.		Imports.	Exports.	Consump	
	3,502,780	10,408	460,553	3,052,635	š
1912	3,327,915	3,780	446,473	2,885,222	à
1911	2,822,790	3,414	420,874	2,405,330	ì
1910	3,636,031	7,861	353,180	3,290,712	į
1909	3,023,845	1,542	299,540	2,725,847	Ċ
1908	1,921,015	1,719	196,510	1,726,224	Ē
1907	3,633,654	3,752	338,906	3,298,506	k
1906	3,977,887	4,943	328,036	3,654,794	ě
1905	3,375,929	17,278	295,023	3,098,184	1
1904	2,284,711	37,776	416,250	1,906,237	
903	2,992,477	95,555	30,837	3,057,195	
902	2,947,933	63,522	67,666	2,943,789	
901	2,874,639	1,905	318,956	2,557,588	
900	2,385,682	1,448	361,619	2,025,511	
899	2,272,700	2,134	277,714		
898	1,981,241	200	301,903	1,679,538	
897	1,647,892	415	148,221	1,500,086	1
896	1,122,010	1,796	73,131	1,056,675	1
895	1,306,135	1,447	15,599	1,291,983	
894	1,021,772	300	13,556	1,008,516	l
893	1,136,458	2,888	19,876	1,119,470	
892	1,551,844	347	7,982	1,544,209	
891	1,307,176	253	11,239	1,296,190	
890	1,885,307	204	16,947	1,868,564	l
399	1,522,204	6,217	9,325	1,519,096	l
388	1,403,700	63.037	6,908	1,459,829	l
387	2,139,640	137,830	549	2,276,921	
886	1,600,537	41,587	2,644	1,639,480	
85	976,978	2.189	7,757	971,410	
84	1,022,188	2,829	6,034	1,018,983	
83	1,214,905	34,801	2,308	1,247,398	
82	1,507,851	200,113	3,220	1,704,744	
	1,646,518	344,929	611	1,990,836	
		259,543	958	1,563,797	
79	993,993	39,417	3,066	1 000 011	•
78	788,112	_9	8,354	779,767	
77	682,776	31	6,647	676,160	1
76	785,383	256	3,180		1
75		17.364	1,080	723,884	

### EASTMAN KODAK CO.

Japan Sea. It is the irony of fate that, in taking up arms against Germany, Japan should appear to be abiding Russia. The Japanese in America should feel sorry if the Empire of the Kaiser were to be overnum by the Czar's Cossacks, because they stand for the largest amount capitalized in any one month ism.

The Japanese in America should feel sorry if the Empire of the Kaiser were to be overnum by the Czar's Cossacks, because they stand for the largest amount capitalized in any one month ism.

The Japanese in America should feel six months of 1914 shows what has taken place figures of Great Britain and the United States which reached \$\$,100,000.

The Japanese in America should in Great Britain and the United States which reached \$\$,100,000.

Coralling the \$27,000,000 of electrical business which Germany has lost and perhaps some portion of the additional \$52,000,000 is not impossible. But it will involve questions of financing, opening of credits and the United States which reached \$\$,100,000.

The largest amount capitalized in any one month was in January, when £781,900 was registered, this was in January, when £781,900 was registered, this of the patent litigation connected with the Eastman Kodak Co. will probably go down in history as the most famous—provided the history of it is additional \$52,000,000 is not impossible. But it will even written. It has been agreed, however, by all parties to keep the settlement confidential. It may surprise people, however, to learn that the settlement of this suit cost somewhere between five and which the marks of the patent litigation connected with the Eastman Kodak Co. will probably go down in history as the most famous—provided the history of it is additional \$52,000,000 is not impossible. But it will even written. It has been agreed, however, by all parties to keep the settlement confidential. It may surprise people, however, to learn that the settlement of the Eastman Kodak Co. will probably go down in history as the most famous—provided the history of it is additi

## TOTAL TRADE OF \$28,249,121 IN 1914 visited. The Latin-American market, while various potential, 4s at this moment embarrassed by a second control of the countries to the countr

Belgians, but the Belgians are confident of resisting at \$24,914,701 in 1913, an increase of \$3,334,420 or 13.3

native of winding up their affairs through liquida-

companies, however, reported slight decreases in gross sales in 1914 as compared with 1913, one of which was of \$3,000, another of \$10,000 and another of \$14,000.

## MARITIME PROVINCE SECURITIES London, October 1.—The Bank of England has earmarked an additional £500,000 gold for redemption of

h	Quotations furnished by J. C. Mac	kintosh	& Co.,
*	Members Montreal Stock Exchange, E	xchange	Build-
e	ing, Halifax.		
8	Miscellaneous:	Asked.	Bid.
n,	Acadia Sugar, Pref	100	. 95
-	Do., ordinary	65	60
-	Brandram-Henderson, Com	30	25
	East. Can. Sav. and Loan	145	140
f	East. Trust Co	163	158
•	Mar. Nail, Pref.; with 40 p.c. com. stock		200
٠	bonus	100	98
-	Mar. Tel. and Tel. Pref	10236	100
s	N. S. Underwear, Pref	98	
r	Do., Com	35	20
h	Stanfield's, Ltd., Pref	95	30
n	Trinidad Electric	73	90
	Bonds:	10	•••
n	Brandram-Henderson, 6 p.c		
	Eastern Car, 6 p.c.	971/2	92
	Mar Neil en	100	95
	Mar. Nail, 6 p.c	100	98
	N. S. S. and C., 6 p.c. Deben. Stock .	98	
	Porto Rico Tel. 7 p.c	105	100

Ausaria is holding the cellar position in the per

## OF STEEL RAILS IN UNITED STATES HE HAS COUNSELLED STEADY GOLONIAL MUTUAL HELPFULNESS

General Barrett, of Pan-American Union, Sounds Note of Caution and Warning

#### GREAT TRADE OPPORTUNITIES

But Co-operation is Needed to Provide Markets in United States at Reasonable Rates For Raw Products That Usually Go To Europe.

Washington, October 1.—That American busine men interested in possible wider opportunities in South America developed by the European war may understand aright the trade and eco actually obtaining in certain parts of Latin America, Director General John Barret, of the Pan-American Union, after an investigation by cable, said yester day that he found it necessary "to sound in justice both to the United States and Latin America, a note of caution and warning."

On August 8 Director Barrett addressed a memor. andum to the commercial and financial in the United States urging them to prepare to mee ed in Latin America by the war. Now a new phase of the situation, as indicated by his cable reports, has developed, and is requiring careful co

"These advices," he says, "emphasize that what is needed at this hour in Latin America is not so much a supply of the manufactured products of the United States, although these are required in considerable quantities, but money, loans and advances, on purchases, and markets at reasonable raw products which usually go to Eu Accumulated Raw Products.

"If Latin America can sell at a fair accumulating raw products and buy, through receiving financial help and cothe form of advances and credits from United States exporters, importers and bankers, the situation will speedily be remedied, and a new era of Pan-An commerce and comity will open "The fact that twenty Latin-American

last year bought imports and sold exports total of \$3,000,000,000, of which \$2,000.0 1,122 746,846 transactions with Europe, proves beyond doubt opportunity is there; but it is subject tions. That the United States already has a good start, and is making encouraging progress the fact that its exchange of trade wi

were as high as 70 per cent. per annum.

The stock sold as high as 716 in 1912, but declined to 500 in March this year, when the Goodwin patent with the expectation that they will find the 1. Americans awaiting them with anything they have to sell. These men will ly return north and unfairly condemn and critical the markets and peoples of the countries they have s financial stringency and dislocation of co cial conditions for which it is not in itself to blam The opportunity of the hour is not so much for immediate large sales of United States manufactured products as for co-operation and mutual help, tog ther with careful investigation of commercial con ditions and preparation to meet future competition successfully."

## CONGRESS EXPECTED TO ADJOURN ABOUT

Belgians, but the Belgians are confident of resisting a siege."

Belgians, but the Belgians are confident of resisting a siege."

Belgians, but the Belgians are confident of resisting a siege."

ASKS IF BRITISH INTERFERE WITH COPPER SHIPMENTS.

Washington, October 1.—A resolution calling the Secretary of State Bryan, to inform the Senate where closed 5s. 8\[\frac{1}{2}\]d.

Washington, October 1.—A resolution calling the Secretary of State Bryan, to inform the Senate where reporting for 1912, all with but one exception, show an increase dusiness in 1914 over 1912. Most of these increases are of substantial proportions which cessors.

Insure Peaceful Relations.

With a desire to insure peaceful relations with the United States, Japan in 1908 and in 1914, signed with the latter nation an arbitration convention with the latter nation and proportion with the latter nation and proportion with the latter nation and proportion with the sentence of substantial proportions which the evidences the fact that the equity of the creditors of these companies as well as of the H. B. Claffing that the latter of the sentence of the sentence of the sentence of the creditors without opposition. Resolution asks the Secretary to give the Senate reasons of British Government for such interference.

Convention the United States to Rotterdam in reutral bottoms was adopted by the Senate yesterday without opposition. Resolution asks the Secretary to give the Senate reasons of British Government for such interference.

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TO REDEEM TREASURY NOTES

## treasury notes.

TOBACCO PROCEEDS, \$2,500,000 Growers Expect 10 Cents a Pound For Wrapper Goods and 2 Cents For Fillers

Lancaster, Pa., October 1 .- If the Lancaster tohacco crop now in the shed goes through the curing proces satisfactorily the growers will pocket from the proceeds of its sale at least \$2,500,000, because it is generally conceded that not less than 10 cents a pour wrapper goods and 2 cents for fillers will be paid. Some of the packers think the price will be but everything on this line will depend upon the general condition of the tobacco market when the time arrives for buying the crop.

The new packing—the 1913 goods—has nearly all

passed the sampling stage and will be ready for the inspection of the trade early in October Tests already nade indicate that it will prove very desirable, filler goods being of excellent quality, with a fine flavor. As the 1911 and 1912 packings, now nearly exhau have been selling all the way from 141/2 cents to 16 cents a pound ,the new packing is expec

command about the same prices.

In Consuming Centers, There is e mand for Raw Materials for

MERINOS ARE IRREGULAR

Government Purposes

rs Are Refusing All Good Bids. Some Being Offered by Export Heuses Who
Have Decided to Realize at Home.

et in the last issue of the London nist reports the colonial wool situation as foll omist reports.
There is certainly more business doing in the Many buyers have been in Coleman s this week trying to pick up privately, wools suit for khaki purposes, and it is estimated that since of the July sales, about 23,000 bales have sold privately. I certainly think importers are eet buyers, and recommend ho othing back if a customer can be found. Ev thing points to a boom among woollen manufactu the West Riding and elsewhere, and there se to be an abundance of khaki orders of one kin

A great number of firms are busy, and will be. verybody feels satisfied at the efforts of the rnment to distribute orders as widely as possible for raw materials for Government purposes, and pr for suitable wools, including shoddles and muni-are slightly dearer. The home trade, too, si signs of expansion, and a few more victories will o more confidence as well as the placing of r

In the top market merinos are very irregular, pmakers are not refusing any decent bid. I k s week of very good tops being sold of super quality at 26d, 64's at 27d, and 70's at 28d, and s ay even less. Evidently some fair weights of nd-hand stocks of tops are being offered by ex houses who, with their Continental markets clo ave now decided to realize at home

#### DULL SEASON AT HAND

obbers and Manufacturers Buying Sparingly Pegged by New York Factors.

New York, October 1 .- There is a light demand val stores in the trade, owing to the fact that full season is at hand. Jobbers and manufactur are buying sparingly, taking turpentine for curr ere is no disposition to push things w he market in Savannah pegged by the factors al circles are skeptical of the scheme working ou long run. Quotations are generally 47 cents

6.50, and retort at 50 cents more. Pitch is peated at \$4.00. The inquiry is very light. Ros ed at the basis of quotations, there be out a limited interest on the part of the manufact Common to good strained is held at \$3.80 The following were the prices for rosins B, \$4.00 asked; C, \$4.00 asked; E, \$4.05 ask F, \$4.05 asked; G, \$4.05 asked; H, \$4.00 to \$4.05; I, \$ ked; K, \$4.65 asked; M, \$5.25 asked; N, \$6.55 asked

W. G, \$6.80 asked; W, W, \$6.90 asked. nah, October 1.—Turpentine, nominal, 4 No sales; receipts 409; shipments 271; stoo 27,815. Rosin, nominal. No sales; receipts 1,0 ts 1,021; stocks 113,854. Quote: A, B, \$3. D, \$3.52½; E, F, G, H, I, \$3.55; K, \$4.15; M, \$4. , \$6.00; W. G. \$6.25; W. W. \$6.35. London, October 1.-Turpentine spirits 31s.

Des

ARTEMUS WARD, THE FAMO HUMOR SOMETIMES WAS THAT HE WAS WILLING FIRST WIFE'S RELATIONS ON MANY A MAN HAS BEEN W FIGHTING FOR HIM-WILLII WARDS OF PEACE AND VIC LONG TO THE DESERTER

> In Canada are hundreds with all their might to ma and their communities.

But there are other firms retailers-who are "sta doing absolutely nothing are mere lookers on, not struggle of their brethre good times.

Look about you and you columns of this and other from firms with a sturdy

LIFTER OR LEANER

arrett, of Pan-American Sounds Note of Caution and Warning

#### RADE OPPORTUNITIES

n is Needed to Provide Markets in tates at Reasonable Rates For Raw That Usually Go To Europe.

in possible wider opportunities in leveloped by the European war may it the trade and ecor it the trade and economic conditions g in certain parts of Latin America, John Barret, of the Pan-American investigation by cable, said yesterid it necessary "to sound in justice of States and Latin America, a note

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mmercial and financial interests of s urging them to prepare to mee ibility and opportunity pro ica by the war. Now a new phase as indicated by his cable reports, nd is requiring careful considers.

" he says, "emphasize that what is anufactured products of the United these are required in considerable ioney, loans and advances, credits d markets at reasonable rates for ch usually go to Europe, mulated Raw Products.

ica can sell at a fair figure her financial help and co-opera ces and credits from United States rs and bankers, the situation will ed, and a new era of Pan-American nity will open.

twenty Latin-American countries mports and sold exports to the vast ,000, of which \$2,000,000 there; but it is subject to condi-nited States already has a good ng encouraging progress is its exchange of trade with on nearly 100 per cent, in the last om \$450,000,00 0to \$850,000,000. war, while greatly lessure

pening a correspondingly greate ited States exports and y criptled Latin-American financommercial machinery that non'ls, or a year, for selves and make possible results ss men in this country expect im-

Golden Opportunity.

rts not only of the l. itions and consulate on, as an international of ited States Departments state the situation exactly a rticles have been appearing and magazines emphaortunity' without pointing of ts of money tightness and nal commercial method: n and commercial agent ding the steamers bound south n that they will find the Lati d ready to buy everything and to sell. These men will me unfairly condemn and criticize oples of the countries they have -American market, while va ency and dislocation of commerthich it is not in itself to blame of United States manufactured peration and mutual help, togevestigation of commercial conion to meet future competition

CTED TO ADJOURN ABOUT

mber 30 .- Efforts to-day were djournment of Congress by the Abis plan was based on the Abi conclude its business by that e an adjournment it is expected ed in an extra session on Nov mber 7th. The extra hipping bill and begin work on es. House leaders realizing that pass the apropriation bills y Leader Underwood is trying

TREASURY NOTES.

UYS GOLD.

£500,000 gold for redemption of

30.-The Bank of England

ed States gold coin and £151.

OCEEDS, \$2,500,000 ts a Pound For Wrapper Goods ents For Fillers

per 1.-If the Lancaster tobacco roes through the curing process vers will pocket from the prost \$2,500,000, because it is genot less than 10 cents a pound 2 cents for fillers will be paid. think the price will be higher.

obacco market when the time

orop.

te 1913 goods—has nearly all age and will be ready for the early in October Tests already will prove very desirable, filler t quality, with a fine flavor. packings, now nearly exhaust-all the way from 141/2 cents ne new packing is expected to

## VOL. XXIX. No. 125 STEADY GOLONIAL

In Consuming Centers, There is e Demand for Raw Materials for Government Purposes

MERINOS ARE IRREGULAR

kers Are Refusing All Good Bids. Some Fair Weights of Second-hand Stocks of Tops Are Being Offered by Export Houses Who Have Decided to Realize at Home.

nt in the last issue of the London Eco There is certainly more business doing in the wool pecceu that to the less resourceful people, ruin might trade. Many buyers have been in Coleman street easily have followed.

But somebody thought of a plan which has since the for khaki purposes, and it is estimated that since the developed into a nation-wide campaign which promises of the July sales, about 23,000 bales have been less to exceed almost any of similar nature which has been evolved.

A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and A great number of firms are busy, and will be, and a few nore subject to raise the asking price above the ten cent limit.

A great number of firms are busy, and will be, and a saking price above the ten cent limit.

Buy a Bale" proposition is going to save the situation. The cotton bought in this way will be stored and sold next year, by which time it is reasonable to suppose that the war will be over. It should then sell at a handsome advance, because notwithstanding that another crop has intervened in the meantime, the acreage planted will in all probability be unusually export Yarn Firms Have Big Sums Locked Up in Germany and Austria and Other Continental

houses who, with their Continental markets closed, have now decided to realize at home.

#### **DULL SEASON AT HAND**

Jobbers and Manufacturers Buying Sparingly and Only For Current Needs. Savannah Being

are buving sparingly, taking turpentine for current was 70.3 per cent. There is no disposition to push things with the market in Savannah pegged by the factors for cal circles are skeptical of the scheme working out in

Deserters

ARTEMUS WARD, THE FAMOUS AMERICAN HUMORIST, WHOSE

HUMOR SOMETIMES WAS A LANCE-THRUST, ONCE SAID

THAT HE WAS WILLING TO SACRIFICE ALL HIS FIRST

FIRST WIFE'S RELATIONS ON THE ALTER OF HIS COUNTRY.

MANY A MAN HAS BEEN WILLING TO LET OTHERS DO HIS

FIGHTING FOR HIM-WILLING, ALSO, TO SHARE THE RE-

WARDS OF PEACE AND VICTORY. MEN OF THIS TYPE BE-

In Canada are hundreds of business firms striving

with all their might to make better times for themselves

But there are other firms-manufacturers, wholesalers

retailers-who are "standing pat," "playing safe,"

doing absolutely nothing to build up business. . They

are mere lookers on, not participants in the valorous

struggle of their brethren to maintain and establish

Look about you and you will find in the advertising

columns of this and other newspapers many messages

from firms with a sturdy confidence in the future.

LIFTER OR LEANER - WHICH ARE YOU?

and their communities. To them all honor.

LONG TO THE DESERTER CLASS.

good times.

## HAPPY THOUGHT HELPS TO SAVE COTTON SITUATION IN STATES

The extent to which the Southern States are sufering by the present war may be judged by the fact that on the crop of 15,000,000 bales of cotton weigh ing about 500 pounds each, the price being ordinarily twelve cents, the loss at the present time, when cotton has reached eight cents a pound, is \$300,000,000, but this is not the full amount of the loss. To a great extent the crop in the South is going begging and the money that should be coming in to the Cot ton States at the present time is entirely withheld. This bring sabout a situation which is very serious for Southern industries of all classes. The stoppage A correspondent in the last issue of the London Eco- tor Southern industries of all classes. The stoppage mist reports the colonial wool situation as follows: of trade has been so sudden and so entirely unex-There is certainly more business doing in the wool pected that to the less resourceful people, ruin might

gold privately. I certainly think importers are do- has been evolved. It is called "Buy-a-Bale" movesold privately. I certainly think importers are doling wisely to meet buyers, and recommend holding
mething back if a customer can be found. Everything points to a boom among woollen manufacturers
in the West Riding and elsewhere, and there seems
to be an abundance of khaki orders of one kind or
creased shipments. It is said that if this movement
continued to spread as it has been evolved. It is called "Buy-a-Bale" movement, and the object is to get people to invest money
in cotton at ten cents a pound, which is a fair price,
and hold it until at the end of the war the restoring
of the weaving industry in Britain may call for increased shipments. It is said that if this movement to be an abundance of knaki orders of one kind of the anabundance of knaki orders of one kind of the anabundance of knaki orders of one kind of the anabundance of knaki orders of one kind of continued to spread as it has begun, it will not be long before it will be found expedient to raise the

the acreage planted will in all probability be considered.

In the top market merinos are very irregular, and topmakers are not refusing any decent bid. I know topmakers are not refusing any decent bid. I know this week of very good tops being sold of super 60's quality at 26d, 64's at 27d, and 70's at 28d, and some say even less. Evidently some fair weights of seesaw even less even

COTTON CROP CONDITION.

Pegged by New York Factors.

Pegged by New York Factors.

(Exclusive Lessed Wire to Journal of Commerce.)

New York, October 1.—The journal of Commerce.

In fact, they had already been placed there. Needwith the exception of 1911. A year ago at this time
that is the smallest in that period in ten years
with the exception of 1911. A year ago at this time
the crop condition was 67.1 per cent. while in 1912 it
was 70.3 per cent.

The decline in specifications and a greater falling
off in new orders in September.

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off in new orders in September have beft the steel
companies little encouraged over the outbook at home.
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The decline in specification of it was coming in the would have been made on the Continent in the ordinary
there is no expectation that the rail-sat which in the yorders in September.

The decline in specifications and a greater falling off in new orders in September.

The decline in specifications and a greater falling off in new orders in September.

The dec

CHICAGO GRAIN RECEIPTS.

Chicago, October 1.—Grain receipts for September were 24,331 cars against 21,895 year ago. September were 24,331 cars agai

obscipling are maintained at the basis of quotations, there being but a limited interest on the part of the manufacturers. Common to good strained is held at \$3.80 to \$4.05 asked; C, \$4.05 asked; C, \$4.05 asked; C, \$4.05 asked; M, \$5.25 a



ALEX. HORN.

of Horn Bros., Lindsay. In common with other wool len manufacturers, Horn Bros. are busy on Govern-

thand stocks of tops are being offered by export their Continental markets closed ter case, of 36 per cent. For those who have money proportion of the business done in wools and New invested in savings banks and such like security at, zeiland slipes of low and medium qualities. The say, 4 and 4½ per cent., the purchase of one or more demand for fine wool and tops has contracted sharp-bales of cotton should appeal because the security ly, as indicated by the sharply lowered prices as comis perfect and the returns are so very much greater. pared with those ruling a month ago. Firms which were fortunate enough to obtain government work were all able to cover their raw material require New York, October 1.—The Journal of Commerce ments. A fair number of orders have been received

It is a question to which a great deal of thought has been devoted during the yast week or two. Chicago, October 1.—Grain receipts for September has been considered both in consuming and produc-

two busy selling seasons merged into one, without the usua break. Can England, Germany, France and Belgium, impoverished by the way, be expected raise money for the world's new clip of wool freely enough to pay anywhere near the present rates There is America to consider, also, but the United States makes up for all the keenness the demand has lost.

Under the same date the Leeds correspondent writes: Government orders have been received by several firms in Leeds, for the making-up of khak This has meant a development in trade vol ume. Many firms have been compelled to put or extra hands and to work full time. Home trade re quirements are also showing some expansion. Trade in winter garments has suffered and manufacturers do not expect repeats, although orders have come in for next spring. The French Government has pla ed orders at Dewsbury and Huddersfield for grey-blue army cloth, and more enquiries are reported Some heavy raw material buying is reported.

WHEAT OPENED FIRMER.

Chicago, October 1. — Wheat opened firmer, St. ouis reported sales of 110,000 barrels of flour yesterday. Cables from Liverpool were steady and there was some buying on fear that other European nations would be drawn into the conflict. Oklahoma State report gave winter wheat acreage 25

per cent larger than last year. Corn steadier. Bulge in wheat caused some short covering and advices of favorable weather in conunction with larger crop estimates were having less depressing effects. Oats were firm on evidence of continued export

WEATHER MAP

Cotton belt—Scattered showers in Tennessee. Louis-iana, Mississippi and Georgia. Temperature 50 to 70. Corn belt-Generally clear, no moisture. Temperature 50 to 62.

American Northwest-Generally clear, no moistu Temperature 48 to 68.

Canadian Northwest-Partly cloudy, no moistur Temperature 40 to 52.

TORONTO LIVE STOCK.

(Sperial Staff Correspondent.)
Toronto, October 1.—Fresh arrivals of live stock
at the Union Stock Yards this morning comprised 41 loads, 369 cattle, 121 calves, 1,198 hogs and 751 sheep. There was no improvement of trade which continu ing the day was in stockers and feeders distillery operators being attracted back to the market by the recent declines which enabled them to-day to pick recent declines which enabled them to-day to pick up quite a few bargains. Fat cattle were nominally unchanged at recent declines, a number of loads of good steers will go over until Monday's market. Lambs were firm at \$7.85 for tops, sheep \$6 per cwt. 45 St. Alexander Street, Montreal for the best hogs, unchanged at \$9, fed and watered, \$9.25 off cars, and \$8.50 f.o.b.

# PREDICTED WOOL REACTION HAS

Weakness During Past Week Has Been in Merir and the Finest Courts—Crossbreds Held Steady —Little Domestic Weel is now Available

(Exclusive Leased Wire to Journal of Commerce Boston, October 1 — Sales of wool for the past reek have been distinctly light although there was a trifle more business put through than in the preeeding week. Inquiriés ant of trading probably would not foot up over 1,500,000 pounds if that.

The fnevltable reaction in wool that was predicted

by astute wool merchants and by prominent mill men, who are now making every effort to liquidate, has occured. Prices are being marked down and have dropped about five per cent on the average have dropped about five per cent on the average within the past few weeks. On some grades the decline from the high quotations prevailing just after the war begun amounts to 10 per cent. But broadly the war begun amounts to 10 per cent. But broad fore the outbreak of the European hostilities.

in merinos and the finer grades or wood. The veak-breds have been relatively unaffected. The weak-breds have been relatively unaffected. The weakbreds have been relatively unaffected. The weakness is in both grease and scoured wools. It is argued that there is a very small amount of domestic
wool available, that none can be fortheroming from
abroad for weeks, that the mills are bare of raw
material, and that the business outlook augures the
maintenance of present prices. The situation is
strengthened perhaps by the decision to restrict the
London auctions to five days, thereby taking a great
deal of wool off the market.

The weaks
tain modifications and the influence of these bankers
would go a long way to securing acceptances by other
banking interests.

Bankers will be asked to subscribe to a fund for
the protection of cotton on the resumption of trading
the ideal being that the re-establishment of an active
on the South, but would completely overcome the difficulty in the foreign exchange market.

Bankers who have tentatively approved the plan

of the argument. The manufacturing outlook continof the argument fact manufacturers agree were and open uses good. The big worsted mills are all bigsy, prices future requirements on a large scale the export dehave been quietly advanced and if money rates would mand of substantial proportions would soon spring relax jobbers would come into the market in a much up, broader way. The war is still the best tariff de-

THE IRON AGE REVIEW.

New York, October 1.—The Iron Age says: With Stock Exchange will open shortly after the Cotton Exchange if not before. tions at home in the remaining months of the year the steel trade is getting some satisfaction from export orders and the further developments looked for in that direction. The steel corporation is now bookin that direction. The seed corporation is now mon-

off in new orders in September have bit the steel | Boston, October 1.—A curious result of the war companies little encouraged ovr the outlook at home, has been the necessity for English manufacturers to

THE COPPER MARKET.

New York, October 1.—Outside of sales of small blocks of the metal which are reported to have changed hands at slight concessions from 12 cents a stantial lot this week, and it is understood that the movement is fairly general, running up to an aggregate of several hundred thousand pounds.

The wools are mainly low grade and go into army trolytic delivered 30 days.

The head of one of the largest selling agercies says refinery production on October 1st should be 50 In contrast to this little diversion, it is interesting per cent. of normal. Consumption is figured to be fully equal if not greater than the present produc- lapse and is off substantially from the high points

shows stocks decreased 212 tons and visible supply speaking, the wool market from a price standpoint

Progress Made on Plans, However, But it is too Early to **Predict Rate** 

BANKERS WILL SUBSCRIBE

is the Popular Belief that Stock Exchange Will Follow the Lead of the Cotton Exchange and Re-open in the Near Future.

No complete plan for the resumption of business The weakness in the past week has been notably tentative outlines submitted to the prominent bankon the Cotton Exchange has yet been evolved, but The weakness in the past week has been notatory tentative outlines submitted to the prominent bank-merinos and the finer grades of wool. The cross-ers interested have met with approval subject to cer-

But millinen argue that wool will seek neutral for subscription of fund to take care of liquidation in cotton say that a strong effort will be made to encourage and assist American spinners to buy liberatures.

resumption of regular trading in cotton would be closely followed by the re-opening of the Stock Exchange and that belief is considered reasonable. The

#### ENGLISH RE-IMPORT WOOL

From United States Which Are Scarce on Other Side.

There is no expectation that the railreads will materially increase their use of steel for some months. prominent New England worsted mill exported a substantial lot this week, and it is understood that the

pound, the market price for copper is 12 cents; elec-goods for the troops notably blankets and uniforms. On account of their urgent need some rather at

touched a few weeks after the war begun. The reaction this week, which was most pronounced in the London, October 1. September statistics of copper finer grades, amounts to about 5 per cent. Broadly is about where it was when the war began.

## The . . Canadian Fisherman"

Edited by F. WILLIAM WALLACE 

A Monthly Illustrated Journal, Devoted to the Commercial Fisheries of Canada, the Science of Fish Culture, and the Use and Value of Fish Products : : :

\*\*\*\*\*\*\*\*\*\*



The Only Magazine Representing This Particular Canadian Industry Which Has An Annual Value Of \$35,000,000.00

weak and demoralized in all sections of the cattle division except canners, which were scarce again and the Commercial Fishermen. It is Profusely Illustrated by Unique Photographs, and Specializes in Authoritive Articles from Expert Writers and Special Correspondents in the Fishing Ports.

The "Canadian Fisherman"

Subscription Price, \$1.00 per Annum, to any place in Canada and United States

# **NEWS OF WORLD**

King Whilhelm is Reported to be Seriously III at Suvalki Russian Poland

#### **BUY AMERICAN HORSES**

Agents of French Government in St. Louis Purchasall the Remounts They Can Secure Will Spend \$12,000,000 for Horses.

Lord Roberts is eighty-two years old. It is over sixty years since he fought in the Indian mutiny and ten years since he resigned as Commander-in-Chief.

Just now he is hard at work encouraging recruiting, managers in Canada, is dead at Hamilton inspecting new regiments and collecting field glasse and saddlery for use at the front.

An order for forty-five hundred cavalry horses and pitals. mules was placed with St. Louis dealers by repre-sentatives of the French Government. This order which is to be filled within ten days, will cost France of way and preparing to build its own line into Atlanapproximately \$750,000.

Eight representatives of the French Government declared they were authorized to buy one hundred An Italian torpedo boat is reported to have been deciared they were authorized to only one hounds.

An Itahan torpedo boat is reported to buy a mine between Venice and Comacchio, in

Hughes, Minister of Militia and Defence, may visit
England during the training of the Canadian overseas
forces. So far as can be learned no decision has been reached one way or the other with regard to this. but such a visit is not regarded as altogether improb-with plants at Dillon, South Carolina. Product of able. Col. Hughes is absent from Ottawa in connec-the mills is hosiery and hard yarns.

plans for the new administration buildings for the headed by his uncle, Ogden Armour. wealth of Australia has been cancelled. Canadian architects had been invited to take part in this New York Post says Lackawanna Coal & Lumber feeling of unrest, Commonwealth Parliament architectural competition has been withdrawn until more St. Thomas City Council has borrowed \$18,000 from

the dash to Wrangell Island and rescued the surviv- R. A. Snowball, Chatham, N.B., headed the ors of Stefansson's ill-fated exploring ship Karluk, prize winners at the St. John Exhibition. His horses reached home yesterday from the Siberian coast and cattle were awarded \$318 altogether. reported that the Russian mail steamer Kolyma, plying between Vladivostock and the mouth of the Koly-

Discussing the possibility that the Dominions Southern cotton convention to meet at New Or Laurier in the naval debate used language which war. might bear the interpretation that Canada was free might bear the interpretation that Canada was live to choose whether she would be neutral or not. He probably meant," the Guardian adds, "no more than ed that beginning October 1 the deferred rate seractual abstention from giving us armed assistance, vice is resumed to Africa, India, the Far East, Australasia, and to South America, via the Azores. sesses, as no European power could ever attack possesses, as no European power could ever attack
her without making an enemy of the United States Quidnick Windham Mfg. Co. mills at Willimantic, and ratio per 100 at each census.

Lord Roberts, in an article in the Hibbert Journal, ed. urges his fellow-countrymen not to underestimate
the power of Germany, with its sixty-six millions of
To aid in the restoration of the University of Loua way as to earn their liking as well as their regreat task of subduing that nation will begin when we, with our French, Russian and Belgian allies, have the distribution of the converse of their over the distribution. driven the Germans into the heart of their own

enemies. Let us avoid what Kipling during the Boer use at the front. war describes as 'killing Kruger with our mouths. et us rather devote all our energy to defeating our Monsignor Frederico Tedeschini, custodian of the

When we read the charges against the German at the Vatican. troops, let us remember that gross charges absolutetroops, let us remember that gross charges absolute.

ly intrue were brought against our own brave soldiers fighting in South Africa, but whether the \$900,000 Eric Railroad 4½ p.c. equipment trusts at charges are true or not let us keep our own hands 97 and interest, arrangements for the sale having clean and let us fight against the Germans in such been made before the war began. a way as to earn their liking as well sa their re-

"It is my Royal and Imperial command that you

MACKENZIE KING APPOINTED INVESTIGATOR

New York, October 1,-Mackenzie King, former Canadian Minister of Labor under the Laurier Government, will become special investigator of labor ent under the auspices of the Rockefeller Foundation which John D. Rockefeller endowed with \$100, 000,000, according to a statement made here to-day.

Whether or not the clash of his great coal interests with the miners of Colorado prompted Mr. Rockefeller to seek a panacea for labor troubles could not be Inquiry early developed the fact that the ockefeller Foundation has been making a far-reaching preliminary inquiry into the most practical methods of conducting labor research, and that Mr. King has been selected as one of the most important experts in this line of work. Mr. King is well known in labor circles both in the United States and Canada. Although a Canadian, he was at one time a instructor at Harvard, having made a specialty of the study of economics and political science.

An official of the Foundation said: "An official statement explaining at some length just what th duties of Mr. King are to be, is being prepared at the office of the Rockefeller Foundation. "Labor investigations by Rockefeller experts, it was 806.

pointed out, may aid in finding a solution the final disposition of the great Rockefeller fortune through the Rockefeller Foundation.

"Mr. Rockefeller's most important donations include

the following:—
The Rockefeller Foundation (Limited to) \$100,000,000 

#### GLEANED FROM MANY SOURCES

The Kaiser is reported to be very ill at Suvalki

George P. Johnson, general manager of the Chest Canadian banks in July and August called in ove

Preparations for the retreat of the German right

The bond interest of Carriage Factories, Ltd., is

Hon I G Phenume Minister of Public Works.

John G. Appleton, one of the best known theatrica

about the middle of October for work in Russian hos

Louisville & Nashville Railroad is buying rights

the Adriatic.

Receiver has been appointed for Dillon mills,

helpless in the Arctic ice pack south of Cape North. the buyer with idea of working up in great business

competition. A cable from Premier Fisher to the Co, will issue short time notes to meet interest pay-

The power steamer King and Winge, which made for the purpose of continuing local improvements.

people, "I cannot help thinking," he writes, "that the means one recruit out of every five volunteers.

might have remained neutral, in the European conmight have remained neutral in the Latopean series of the may ask U. S. Government to tend of the flict, the Manchester Guardian ramarks: "Sir Wilfrid \$66,000,000 collected from tax on cotton during Civil

Conn., and Quidnick, R. I., were placed in hands of receiver. Between 800 and 900 operatives are affect-

Lord Roberts, though eighty-two years old, is hard Brit "May I give a word of caution to my countrymen at work encouraging recruiting, inspecting new regi against the unsportsmanlike practice of abusing one's ments and collecting field glasses and saddlery for

formen by the superior fighting of adequate num- Briefs in the papal department of state, has been nominated for the office of Under Secretary of State Gerr

Drexel & Co. have offered to purchase issue of

American railroads are understood to have pur- Bulgarian and Emperor William to his army on August has called for less than 10,000 tons of structural Finnish shapes.

The is my reoral and impediate present W. L. Douglas Shoe Co. is asking preferred stockupon one single purpose, and that is that you address all your skill and all the valor of my soldiers now they stand on question of maning company a Massachusets corporation so that stock shall japanese to exterminate first the treacherous English and walk be non-taxable in this state. It is now a Maine jewish ...... corporation. Directors favor change if preferred Negro

> William Bardel, American Consul at Rheims for six Scandinavian . . . 107,535 william Bardel, American Consul at Rheims 101 six Scandinavian 101,350 years, told Richard Harding Davis, who writes for the Tribune, that damage to Rheims property by Turkish 3,880 German shells will reach \$30,000,000 and that unless Various 18,310 44,246 military operations in the vicinity cease champagne Unspecified .. .. 147,345 crop will be ruined.

R. W. Sears, founder of Sears, Roebuck & Co., died Monday, age 51. Mr. Sears began career as railroad telegrapher and later started small mail order busi-In 1890 he organized Sears, Roebuck & Co., ness. In 1890 he organized Sears, Roebuck & Co., and withdrew from active business in 1908. He is estimated to be worth \$30,000,000.

WESTINGHOUSE AIR BRAKE.

Westinghouse Air Brake year ended July 31st, Net earnings, \$3,482,994; decrease, \$2,581,785. Surplus, x. \$3,482,994: decrease, \$1,772,266. Cash dividends, \$3,139884; incvrease, \$153,962. Balance, \$343,110; decrease, \$1,326,228.

Previous surplus, \$5,305,755; increase, \$899,334.

Total surplus, \$5,648,865; decrease, \$1,026,884. Profit and loss urplus, \$5,648,865; increase, \$145

x-Equal to 17.73 per cent. on \$19,638,467 stock, against 26.77 per cent. against previous year.

PIPE LINE CUTS DIVIDEND



PHILIPPE HEBERT.

Philippe Hebert, the designer of the King Edward tatue, was born at St. Sophie, in Megantic County plete detailed and verified report of all work already in 1850. After a short commercial career he went to Rome, and studied there, later completing his voted. Montreal in the atelier of Mr. Bourassa Among the many statues erected by Mr. Hebert are: Maisonneuve and Hon. John Young, in Montreal; Laval, Wolfe and Montcalm, at Quebec; Queen Victoria, Sir John Macdonald and Sir George Cartier in Ottawa; Joseph Home in Halifax, and Queen Vic- Co., was approved by the State Public Utility Com-Hamilton. Mr. Hebert was made a member of the Legion of Honor in 1901, and C. M. G. in 1903.

# FUTURE OF IMMIGRATION

number of newcomers from overseas has been almost to nothing. There is ain, France, Belgium and Russin, as well as from which will then submit their objections to the comome of the European countries. There seems lit- mission at a hearing to be subsequently held. tle doubt but that as soon as possible tens of thousands from the Continent will emigrate in order to get away from the war stricken area. In addition, ma River, on the Arctic coast of Siberia, is lying Ulster volunteers have enlisted in the army, which they have never been able to get far from the line" in Europe, it is only reasonable to expect that owned plants increased from 2805 to 3659, or 30.4 per they will seek homes in the newer countries In this connection it is interesting to look back

over the immigration records of the past two census the peoplew ho come to Canada from 1901 to 1911. It will be noticed that 9,500 Belgians came, an increase during the decade of 220 per cent. During the same ten years, 82,000 Germans came, 23,300 Russians and 110,900 A strian-Hungarians. The SINGER MANUFACTURING CO.

Origins in 1911 and 1901. Increase in the ten years

		ach	100 n.
	E S	٠	tio
Origins.	years	r of	gin per 10 population
	Increase ten yea	Number	origin of po
1911.	1901.	7.	1911.
tish total 3,896,985	3,063,189	833,796	54.07
English 1.823,130		562,251	25.07
rish 1,050,384	988,721	61,663	14.58
Scotch 997,880	800,154	197,726	13.85
Velsh 24,848	13,094	11,754	.34
Other 723	321	402	.01
nch 2,054,890	1,649,371	405,519	28.51
man 393,320	310,501	82,819	5.46
stro Hungarian 120 100	10.180		0

10,947 Bukovinian . . 5,682 Ruthenian . . . 29,845 Hungarian 2,994 17.376 2,502 6,285 Russian .. . . . . 43,142 76,493 16.850 31,539 115,806

Total population 7,206,643 5,371,315 1,835,328

\*Included under the general term, "Austrian fincluded under the general term, "Galician." Included half-breeds in 1901.

DEFERRED CABLES RESUMED.

Both the Canadian Pacific Railway Telegraph Co. and the Great Northwestern Telegraph Co. an that, commencing October i, deferred rate cable ser-vice will be resumed with all countries with which vice will be resumed with all countries with which it was in effect prior to the commencement of the European war, except that in Europe the service extends for the present only to Great Britain, Gib-raitar, Holland and Norway.

In the case of Australia, New Zealand and Tasania, deferred messages must temporarily be routed via London, owing to interruption of the British Pa-

WAGE QUESTION TO BE CONSIDERED.

New York, October 1.—Reports have been curren from time to time that the United States Steel Cor PIPE LINE CUTS DIVIDEND.

New York, October 1,—The Eureka Pipe Line Comporation contemplated regularly dividend of \$6 a share, payable November 2nd to stock of record October 15th. This up before the directors' meeting to act on the dividend of \$2 a share from the declaration made three months ago and a cut of \$4 from dividend paid last February.

from time to time that the United States Steel Corporation contemplated regular quarterly dividend of nor investigation proved groundless. It is not likely that the question of reducing wages will come to the dividend of 1% per cent. on preferred, payable October 15th to stock of record September 30.

Maple Leaf Milling—Regular quarterly dividend of 1% per cent. on preferred stock, payable October 19 to stock of record October 19 to



sion, on the opinion of Commissioner Irvine, has is sued an order reducing the capitalization of the Shor Line Electric Railway in Westchester County follow ing its sale to the New York, New Haven & Hartford at a price which the Commission's experts have characterized as several times the real value of the road. By the terms of the order the Shore Line Electric Railway is authorized to issue \$50,000 capital stock at not less than par, and the New Haven is authorized to acquire and hold the same, in accordance with permission granted in 1913. The Com sion also entered an order providing for further financing improvements and betterments of the Westchester Street Railway System. The opinion in this case is also by Judge Irvine. The order authorizes the issue of \$386,000 first mortgage, 30-year, 5 per cent, bonds, secured by a two million dollar mortgage to the Formers Loan and Trust Co. on all the road's plant and property. The road will be required to file with the Commission in October a comdone to which the proceeds of these bonds are de-

The application of the New Jersey Water and Light and the Atlantic Coast Electric Light Co. for the lease of the New Jersey Water and Yight Co. for a period of 10 years to the Atlantic Coast Electric Light period of 10 years to the Atlantic Coast Electric Light and tearing through the line with a Joy that only mission. Other applications granted by the Utility
Commission were: Application of the Delaware and
"Pen" Paisley and this less at McGill this season
"Pen" Paisley and this less that the promine representative of this class at McGill this season Atlantic Telephone and Telegraph Co. for approval Atlantic Telephone and Telegraph Co. 101 September 201 Sep Railroad Co., for a joint use of poles in Camden County. Application of New York Telephones Co. for approval of a resolution adopted by the Board of Freeholders of Middlesex County for the installation Freeholders of Middlesex County for the Institute of the Am-of the company's system in the vicinity of the Am-boy road. Application of the Electric Co. of New out all the men who look like possibilities. With End of War Will Come a Rush of Europeans to Jersey for approval of two tracts of land in the town-will be a splendid opportunity for both organization

After a general discussion on the effect of pres-After a general discussion on the effect of pice.

If there was sun any suspicion that boston brave, sure on the supply and quality of gas, the last of the won the pennant through good luck rather than real won the pennant through good luck rather than real works. ns, the sure of the supply and quarkons are questions set forth in the category propounded, the still, Public Service Commission of Maryland concluded its

were the better team, were disillusioned yesterda however, a fairly large influx from the United States. It is believed, however, that vigorous steps will now prepare tentative rules and regulations govulations of the United States. It is believed, however, that vigorous steps will now prepare tentative rules and regulations govulations. will be taken by the Government at the close of the erning the various gas companies in the state, a copy war to induce, a large immigration from Great Brit- of which is to be furnished to each corporation,

get away from the war stricken area. In addition, Bureau covering the ten-year period from 1902 to thousands have lost everything they possessed, and 1912 shows that, in the period the number of muniwill be compelled to start life all over again. As cipal electric light, heat and power plants increased n. As cipal electric light, near and power plants instance played a team of Subs against the Senators yested and won their game. The Mackmen tied the seor

The Monongahela Valley Traction Co., Hutchinson takings, and see the numbers and nationalities of W. Va., will build a \$300,000 electric plant to develop

President Alexander and Vice-President Cummins Europe Investigating Conditions.

New York, October 1.-The Singer Manufacturing mpany will probably feel the effect of the European war as much as any large American firm doing busi-

President Alexander and Vice-President Cummins are in Europe investigating conditions. Information of his health. Work on the fortifications around regarding the extent to which the company had been Vienna are being hastened. Every available man has affected is thus far fragmentary and it may be some according to a large interest in the company,

The company has large factories scattered throughout Europe, the largest of which is located in Scot- of commu 1.79 land, near Glasgow, employing about 15,000 men. serious shortage of food throughout the Austria .59 Other large factories are located in Wittemberg, Empire .14 Prussia, and Podolsk, Russia.

In unofficial circles it has been estimated that .41 more than 6,000 sales agents of the different Singer companies have been impressed into the army ser-13 vice of their native lands. Besides this there would be a much larger number of operatives who would Mule Market here. The agents, it is said, are and have to join the armed forces.

The Singer Company's total output for a year is, ed amounts to \$750,000. .76 in round numbers, 2,000,000 machines, with an aver 20 age value of \$45, or a total value of \$90,000,000. Of .03 this output probably more than one-half is required for European consumption. Most of the machines Company is operating its American plants at 75 per for European consumption. Aloss of the fluctuation of the force are sold on a part payment plan and with the num-cent. of capacity and European plants as full capacity as possible with short forces. sonable to assume that this character of bills receiv-1.05 able reaches a considerable figure, a large perce .23 tage of which will be difficult to collect.

The company has never made any statement of the amount of its business, so that there is nothing dend, payable November 2nd, to stock of record Octosaid, however, that at the end of the last fiscal year bills receivable and cash amounted to a little more than \$90,000,000, or an increase of about \$5,000,000 over the previous year. Real estate, tools, etc., are said to amount to more than \$12,700,000, an increase of about \$1,000,000, while merchandise is said to be about \$16,600,000 or about \$400,000 more than in 1913. On the liability side accounts payable are placed at about \$3,600,000, a decrease of more than \$350,000 from 1913; the capital stock of \$60,000,000 remains unchanged; the reserve fund for dividends, insurance, etc., is said to be a little more than \$18,800,-000, a gain of about \$200,000 over 1913. Surplus is said to be about \$37,150,000, a gain of approximatel ounce \$6,500,000.

UNABLE TO PAY DIVIDEND.

The Western Canada Land Company, owing to sses connected with the failure of the Canadian Agency, has declared its inability to meet the halfyearly interest on its debentures, due on Thursday. The appointment of a receiver and manager been agreed to.

The board, while regretting the present position, assures the share and debenture holders that everything will be done to rehabilitate the company's affairs with the least possible delay.

to stock of record October 4th.

# NOTES ON PUBLIC UTILITIES HAPPENINGS IN THE

"Pep" Paisley Changes His Mind and Says He Will Captain the McGill Team This Year After all

Boston Braves Show the Giants That They Are the Be Much Closer.

right hand solemnly to Heaven and without a trem. ompromises with temptation. The finds the repertent forgetful of his good resoluti football can give to a healthy man

The Winged Wheel squad will play the McGill

in the first game and then played them to a tie with

9 times up in the double-header. His work was

The Athletics are not taking any cha

The Chicago Feds are barely showing in front of anapolis in the Federal League. A half game lead at this stage of the season shows a balance eve division of the other big leagues, including the

Melbourne Inman and Willie Hoppe are about half way through their competition, the American being 122 points ahead of the Englishman. The latter naturally is showing great superiority at the English game, but Willie is more than proportionately better at the balk line method.

fenburg responsible for the rout, that commander es capes with retirement on the ground that he is ur able to remain in the field because of the condition been placed at work. Batteries are being placed in

All available troops have been sent to llungary i an effort to keep the Russians from cutting line nication into western Galicia. There

EDISON DIVIDEND.

Chicago, October 1.—Commonwealth Edison Com-

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THE MOLSONS BAN

STIERS OF CREDIT ISSUED
TRAVELLERS' CHEQUES ISSUED
TRAVELLERS' CHEQUES ISSUED
TRAVELLERS' CHEQUES ISSUED

NEO CROSS SOCIETIES SWAMPED

Judging by Casualties of First Week Losses of

Will Probably Total Upwards of 100,000.

eris, October 2.-The Red Cross and Allied

Early in the conflict Paris was overwhel

silutions of Mercy have been swamped by the

by the constant stream of wounded men that f

ed in from the north and the east. Hospitals vestablished in the suburbs\*but these were filled

ediately and now all of southern and wes

France is full of stations for care of the woun

Judging from casualties of the first week of rigantic engagement it would be safe to estin

he loss of the Allies up to date at more than

many that were originally classed as wounded h

ward at night. There is little place in a great

like the present one for tenderness, so most of

ome in cattle cars on couches of blood-soaked str

he door is locked. There is little air and no f

water. Only a few trains are accompanied

atement That Position in France is Impre

on Part of Allies.

Berlin, via Amsterdam, October 2.—Conditions the eastern and the western theatres of

rar are highly favorable to the German armies, and the first statement of the internation

"In general," it was stated, "the situation may

immed up as being highly favorable, although neit France or Poland has any decisive battle be

"Our positions in France are steadily being ma

tronger, despite the repeated attacks of the energy in the left and right wings. Following the ca

ire of Fresnoy-Le-Grand and Rove, we drove to

y back with heavy losses west of the Oise.

showing persistence in his attacks on the west, h

e fury of these attacks is apparently diminishing

e south or attempting a flanking movement.

ating that the French troops are withdrawing

troops have been evacuated by them, and occ

ess any efforts to threaten our main pos

ied by the enemy; but he has been unable to bri

"All attempts to dislodge us from the heights

ntre, our superior artillery has forced the ener give ground at some points where we have a

"At the east of the battle front we have aga

leuse forts and have regained ground that the Frenc

ook with heavy losses and have found themselve

"The situation in the Vosges is unchanged, the

tragetic movement in eastern theatre continu

ve after repulsing sorties from the

They have sacrificed large forces

ed and strengthened our entrenchments.

nne have been repulsed. On the left end of o

Service at the War Office to-day.

urgeons because their services are too badly need

GERMAN OFFICE ANNOUNCES

some instances ordinary freight cars were us

loor is covered with straw to a depth of

nded are then arranged in the car

soldiers that are brought from the fr

Of these the greater part were wounded,

NO FLASH IN THE PAN

ble vows "Never again." Every season sees one first two or three practices, growing bolder each About the third day he begins to make his voice heard, coaching the squad. This is when he ood damp earth torn by cleet shod feet and good nest healthy sweat stirs his blood and next day "Pep" Paisley, and this is a fall from grace which running smoothly and chances look good for an other championship for the red and

in the 9th and when Johnson was sent in to stop them hammered a victory off Walter's thunderbolts.

VIENNA IN A PANIC. Though Arch Duke Frederick holds General Auf-

St. Louis, October 1.-An order for 4,500 cavalry orses has been placed by agents of the French Gov ernment with commission firms of the Horse and thorized to order 100,000 horses. Order already place

OPERATING 75 PER CENT CAPACITY. Chicago, October 1.—The Chicago Pneumatic

TERRIFIC BATTLE RAGING

emy having failed to renew his attacks.

nable to hold.

Paris, October 2.-It is officially announced a ter ific battle is raging in the vicinity of Roye, wher Germans have concentrated large forces. Conflic extending farther north.

ATTACKING FORTRESS AT TSING TAO. fokio, October 2.—A flotilla of Japanese destroy s has destroyed the German barracks at Tsing Ta

nd fire is reported to be raging within the fortifi The Japanese fleet continues to bombard the fort res, which is also being shelled by the British and Japanese batteries from the land side. A small gazine was blown up last night by a bomb dropped

m a Japanese hydro-aeroplane. mperor Yoshihito has sent the following message of greeting to General Bernardiston, commander of the British forces: "Japan to her Alles, greetings With your valor the defeat of the common enemy is

ARTILLERY DUEL AT RHEIMS WEDNESDAY.

don, October 2.— The following despatch datlay, was received to-day by the Exchange Telegraph from Rheims; "Rheims was the scene of a ferce artillery duel this morning. During the bombardment the American Consul, William Bardell, had a narrow escape. A shell wrecked half of his resilence, over which the Stars and Stripes were fly

THE EMPEROR ACTIVE.

Rome, October 2.—A telegram from Berlin says Fror William is showing greatest activity and is and a special train from one front to another. When the Emperor goes out of reach of the always line he uses an automobile. Besides his aldes he is always accompanied by secret field police. te. The foregoing dispatch is in direct contradelion to the reports the the German Emperor is remained in as a result of falling into a trench filled